

FIRST TRUST/ABERDEEN GLOBAL OPPORTUNITY INCOME FUND  
Form DEF 14A  
March 21, 2008

As filed with the Securities and Exchange Commission on March 21, 2008.

=====
1933 Act File No. 333-119081
1940 Act File No. 811-21636

U.S. SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 14A

PROXY STATEMENT PURSUANT TO SECTION 14(a) OF THE SECURITIES
EXCHANGE ACT OF 1934 (AMENDMENT NO. )

Filed by the registrant [X]
Filed by a party other than the registrant [ ]

Check the appropriate box:

- [ ] Preliminary proxy statement.
[ ] Confidential, for use of the Commission only (as permitted by Rule 14a-6(e)(2)).
[X] Definitive proxy statement.
[ ] Definitive additional materials.
[ ] Soliciting material pursuant to Section 240.14a-12

FIRST TRUST/ABERDEEN GLOBAL OPPORTUNITY INCOME FUND

(Name of Registrant as Specified in Its Charter)

(Name of Person(s) Filing Proxy Statement if Other Than the Registrant)

Payment of filing fee (check the appropriate box):

- [X] No fee required.
[ ] Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

(1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

(4) Proposed maximum aggregate value of transaction:

(5) Total fee paid:

-----  
[ ] Fee paid previously with preliminary materials.

[ ] Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the form or schedule and the date of its filing.

(1) Amount Previously Paid:

-----  
(2) Form, Schedule or Registration Statement No.:

-----  
(3) Filing Party:

-----  
(4) Date Filed:

MACQUARIE/FIRST TRUST GLOBAL INFRASTRUCTURE/UTILITIES DIVIDEND & INCOME FUND  
ENERGY INCOME AND GROWTH FUND  
FIRST TRUST ENHANCED EQUITY INCOME FUND  
FIRST TRUST/ABERDEEN GLOBAL OPPORTUNITY INCOME FUND  
FIRST TRUST/FIDAC MORTGAGE INCOME FUND  
FIRST TRUST STRATEGIC HIGH INCOME FUND  
FIRST TRUST STRATEGIC HIGH INCOME FUND II  
FIRST TRUST TAX-ADVANTAGED PREFERRED INCOME FUND  
FIRST TRUST/ABERDEEN EMERGING OPPORTUNITY FUND  
FIRST TRUST/GALLATIN SPECIALTY FINANCE AND FINANCIAL OPPORTUNITIES FUND  
FIRST TRUST ACTIVE DIVIDEND INCOME FUND

1001 Warrenville Road, Suite 300  
Lisle, Illinois 60532

March 18, 2008

Dear Shareholder:

The accompanying materials relate to the Joint Annual Meetings of Shareholders (collectively, the "Meeting") of Macquarie/First Trust Global Infrastructure/Utilities Dividend & Income Fund, Energy Income and Growth Fund, First Trust Enhanced Equity Income Fund, First Trust/Aberdeen Global Opportunity Income Fund, First Trust/FIDAC Mortgage Income Fund, First Trust Strategic High Income Fund, First Trust Strategic High Income Fund II, First Trust Tax-Advantaged Preferred Income Fund, First Trust/Aberdeen Emerging Opportunity Fund, First Trust/Gallatin Specialty Finance and Financial Opportunities Fund and First Trust Active Dividend Income Fund (each a "Fund" and collectively, the "Funds"). The Meeting

will be held at the offices of First Trust Advisors L.P., 1001 Warrenville Road, Suite 300, Lisle, Illinois 60532, on Monday, April 14, 2008, at 4:00 p.m. Central Time.

At the Meeting, Shareholders of each Fund entitled to vote will be asked to vote on a proposal to elect one of the Trustees of their Fund (the "Proposal"). Shareholders will also be asked to transact such other business as may properly come before the Meeting and any adjournments thereof. The Proposal is described in the accompanying Notice of Joint Annual Meetings of Shareholders and Joint Proxy Statement.

HOLDERS OF COMMON SHARES OF THE FIRST TRUST TAX-ADVANTAGED PREFERRED INCOME FUND ARE NOT ENTITLED TO VOTE ON THE ELECTION OF A TRUSTEE AT THIS YEAR'S MEETING. THEREFORE, IF YOU OWN COMMON SHARES OF THE FIRST TRUST TAX-ADVANTAGED PREFERRED INCOME FUND, YOUR PROXY IS NOT BEING SOLICITED AND NO PROXY CARD IS ENCLOSED. Although holders of common shares of the First Trust Tax-Advantaged Preferred Income Fund are not entitled to vote on the Proposal, the Notice of Joint Annual Meetings of Shareholders and Joint Proxy Statement are being provided for informational purposes and such Shareholders may attend the Meeting if they wish to do so. Holders of the preferred shares of the Fund are entitled to vote on the Proposal.

IF YOU OWN FUND SHARES OTHER THAN COMMON SHARES OF THE FIRST TRUST TAX-ADVANTAGED PREFERRED INCOME FUND, YOU ARE BEING ASKED TO VOTE ON THE PROPOSAL AT THIS YEAR'S MEETING. IF YOU CANNOT ATTEND THE MEETING, YOU MAY PARTICIPATE BY PROXY. YOUR PARTICIPATION AT THE MEETING IS VERY IMPORTANT. As a Shareholder, you cast one vote for each share of a Fund that you own and a proportionate fractional vote for any fraction of a share that you own. Please take a few moments to read the enclosed materials and then cast your vote on the enclosed proxy card. Voting takes only a few minutes and each vote is important. Your prompt response will be much appreciated. After you have voted on the Proposal, please be sure to sign your proxy card and return it in the enclosed postage-paid envelope. We appreciate your participation in this important Meeting.

Thank you.

Sincerely,

/s/ James A. Bowen

James A. Bowen  
Chairman of the Board

#### INSTRUCTIONS FOR SIGNING PROXY CARDS

The following general rules for signing proxy cards may be of assistance to you and avoid the time and expense to the Fund involved in validating your vote if you fail to sign your proxy card properly.

1. Individual Accounts: Sign your name exactly as it appears in the registration on the proxy card.

2. Joint Accounts: Either party may sign, but the name of the party signing should conform exactly to the name shown in the registration.

Edgar Filing: FIRST TRUST/ABERDEEN GLOBAL OPPORTUNITY INCOME FUND - Form DEF 14A

3. All Other Accounts: The capacity of the individual signing the proxy should be indicated unless it is reflected in the form of registration. For example:

REGISTRATION	VALID SIGNATURE
CORPORATE ACCOUNTS	
(1) ABC Corp.	ABC Corp.
(2) ABC Corp.	John Doe, Treasurer
(3) ABC Corp. c/o John Doe, Treasurer	John Doe
(4) ABC Corp. Profit Sharing Plan	John Doe, Trustee
TRUST ACCOUNTS	
(1) ABC Trust	Jane B. Doe, Trustee
(2) Jane B. Doe, Trustee u/t/d 12/28/78	Jane B. Doe
CUSTODIAL OR ESTATE ACCOUNTS	
(1) John B. Smith, Cust. f/b/o John B. Smith, Jr., UGMA	John B. Smith
(2) John B. Smith	John B. Smith, Jr., Executor

MACQUARIE/FIRST TRUST GLOBAL INFRASTRUCTURE/UTILITIES DIVIDEND & INCOME FUND  
ENERGY INCOME AND GROWTH FUND  
FIRST TRUST ENHANCED EQUITY INCOME FUND  
FIRST TRUST/ABERDEEN GLOBAL OPPORTUNITY INCOME FUND  
FIRST TRUST/FIDAC MORTGAGE INCOME FUND  
FIRST TRUST STRATEGIC HIGH INCOME FUND  
FIRST TRUST STRATEGIC HIGH INCOME FUND II  
FIRST TRUST TAX-ADVANTAGED PREFERRED INCOME FUND  
FIRST TRUST/ABERDEEN EMERGING OPPORTUNITY FUND  
FIRST TRUST/GALLATIN SPECIALTY FINANCE AND FINANCIAL OPPORTUNITIES FUND  
FIRST TRUST ACTIVE DIVIDEND INCOME FUND

1001 Warrenville Road  
Suite 300  
Lisle, Illinois 60532

NOTICE OF JOINT ANNUAL MEETINGS OF SHAREHOLDERS  
To be held on April 14, 2008

March 18, 2008

To the Shareholders of the above Funds:

Notice is hereby given that the Joint Annual Meetings of Shareholders (collectively, the "Meeting") of Macquarie/First Trust Global Infrastructure/Utilities Dividend & Income Fund, Energy Income and Growth Fund, First Trust Enhanced Equity Income Fund, First Trust/Aberdeen Global Opportunity Income Fund, First Trust/FIDAC Mortgage Income Fund, First Trust Strategic High Income Fund, First Trust

Edgar Filing: FIRST TRUST/ABERDEEN GLOBAL OPPORTUNITY INCOME FUND - Form DEF 14A

Strategic High Income Fund II, First Trust Tax-Advantaged Preferred Income Fund, First Trust/Aberdeen Emerging Opportunity Fund, First Trust/Gallatin Specialty Finance and Financial Opportunities Fund and First Trust Active Dividend Income Fund (each a "Fund" and collectively, the "Funds"), each a Massachusetts business trust, will be held at the offices of First Trust Advisors L.P., 1001 Warrenville Road, Suite 300, Lisle, Illinois 60532, on Monday, April 14, 2008, at 4:00 p.m. Central Time, for the following purposes:

1. To elect one Trustee (the Class I Trustee) of each Fund.
2. To transact such other business as may properly come before the Meeting or any adjournments thereof.

The Board of Trustees has fixed the close of business on February 11, 2008 as the record date for the determination of Shareholders entitled to notice of and to vote at the Meeting and any adjournments or postponements thereof.

By order of the Board of Trustees,

/s/ W. Scott Jardine

W. Scott Jardine  
Secretary

-----  
SHAREHOLDERS WHO ARE ENTITLED TO VOTE AT THE MEETING, BUT WHO DO NOT EXPECT TO ATTEND THE MEETING, ARE REQUESTED TO PROMPTLY COMPLETE, SIGN, DATE AND RETURN THE PROXY CARD IN THE ENCLOSED ENVELOPE WHICH DOES NOT REQUIRE POSTAGE IF MAILED IN THE CONTINENTAL UNITED STATES. INSTRUCTIONS FOR THE PROPER EXECUTION OF PROXIES ARE SET FORTH ON THE INSIDE COVER.  
-----

This page intentionally left blank.

MACQUARIE/FIRST TRUST GLOBAL INFRASTRUCTURE/UTILITIES DIVIDEND & INCOME FUND  
ENERGY INCOME AND GROWTH FUND  
FIRST TRUST ENHANCED EQUITY INCOME FUND  
FIRST TRUST/ABERDEEN GLOBAL OPPORTUNITY INCOME FUND  
FIRST TRUST/FIDAC MORTGAGE INCOME FUND  
FIRST TRUST STRATEGIC HIGH INCOME FUND  
FIRST TRUST STRATEGIC HIGH INCOME FUND II  
FIRST TRUST TAX-ADVANTAGED PREFERRED INCOME FUND  
FIRST TRUST/ABERDEEN EMERGING OPPORTUNITY FUND  
FIRST TRUST/GALLATIN SPECIALTY FINANCE AND FINANCIAL OPPORTUNITIES FUND  
FIRST TRUST ACTIVE DIVIDEND INCOME FUND

JOINT ANNUAL MEETINGS OF SHAREHOLDERS  
April 14, 2008

1001 Warrenville Road  
Suite 300

Lisle, Illinois 60532

JOINT PROXY STATEMENT  
March 18, 2008

This Joint Proxy Statement is furnished in connection with the solicitation of proxies by the Boards of Trustees of Macquarie/First Trust Global Infrastructure/Utilities Dividend & Income Fund, Energy Income and Growth Fund, First Trust Enhanced Equity Income Fund (formerly known as First Trust/Fiduciary Asset Management Covered Call Fund), First Trust/Aberdeen Global Opportunity Income Fund, First Trust/FIDAC Mortgage Income Fund, First Trust Strategic High Income Fund, First Trust Strategic High Income Fund II, First Trust Tax-Advantaged Preferred Income Fund, First Trust/Aberdeen Emerging Opportunity Fund, First Trust/Gallatin Specialty Finance and Financial Opportunities Fund and First Trust Active Dividend Income Fund (each a "Fund" and collectively, the "Funds"), each a Massachusetts business trust, for use at the Annual Meetings of Shareholders of the Funds to be held on Monday, April 14, 2008, at 4:00 p.m. Central Time, at the offices of First Trust Advisors L.P., 1001 Warrenville Road, Suite 300, Lisle, Illinois 60532, and at any adjournments or postponements thereof (collectively, the "Meeting"). A Notice of Joint Annual Meetings of Shareholders and, if applicable, a proxy card accompany this Joint Proxy Statement. The Boards of Trustees of the Funds have determined that the use of this Joint Proxy Statement is in the best interests of each Fund in light of the same matter being considered and voted on by shareholders.

This Joint Proxy Statement and, if applicable, a proxy card will first be mailed to shareholders on or about March 18, 2008.

Proxy solicitations will be made, beginning on or about March 18, 2008, primarily by mail. However, proxy solicitations may also be made by telephone or personal interviews conducted by (i) officers of each Fund; (ii) First Trust Advisors L.P. ("First Trust Advisors" or the "Adviser"), the investment adviser of the Funds; (iii) with respect to Funds other than First Trust Active Dividend Income Fund, PFPC Inc. ("PFPC"), the administrator, accounting agent and transfer agent of such Funds and a subsidiary of The PNC Financial Services Group Inc.; (iv) with respect to First Trust Active Dividend Income Fund, American Stock Transfer & Trust Company ("AST"), the transfer agent of such Fund, agents of AST or Broadridge Financial Solutions, Inc.; or (v) any affiliates of the foregoing entities.

The costs incurred in connection with the preparation of this Joint Proxy Statement and its enclosures will be paid by the Funds. The Funds will also reimburse brokerage firms and others for their expenses in forwarding solicitation material to the beneficial owners of Fund shares.

The close of business on February 11, 2008 has been fixed as the record date (the "Record Date") for the determination of shareholders entitled to notice of and to vote at the Meeting and any adjournments or postponements thereof.

Except for First Trust Tax-Advantaged Preferred Income Fund, each Fund has one class of shares of beneficial interest, par value \$0.01 per share, known as common shares ("Common Shares"). First Trust

Edgar Filing: FIRST TRUST/ABERDEEN GLOBAL OPPORTUNITY INCOME FUND - Form DEF 14A

Tax-Advantaged Preferred Income Fund has two classes of shares of beneficial interest, par value \$0.01 per share, known as Common Shares and Series M Auction Preferred Shares ("Preferred Shares"). Common Shares and Preferred Shares are referred to collectively as ("Shares").

The following table indicates which shareholders are solicited with respect to the proposal to elect the Class I Trustee of each Fund:

MATTER	COMMON SHARES	PREFERRED SHARES
a. Election of one (1) Class I Trustee for Macquarie/First Trust Global Infrastructure/Utilities Dividend & Income Fund, Energy Income and Growth Fund, First Trust Enhanced Equity Income Fund, First Trust/Aberdeen Global Opportunity Income Fund, First Trust/FIDAC Mortgage Income Fund, First Trust Strategic High Income Fund, First Trust Strategic High Income Fund II, First Trust/Aberdeen Emerging Opportunity Fund, First Trust/Gallatin Specialty Finance and Financial Opportunities Fund and First Trust Active Dividend Income Fund	X	
b. Election of one (1) Class I Trustee for First Trust Tax-Advantaged Preferred Income Fund		X

Holders of Common Shares of the First Trust Tax-Advantaged Preferred Income Fund are NOT being solicited with respect to the proposal to elect the Class I Trustee of such Fund. However, this Joint Proxy Statement is being provided to such shareholders for informational purposes.

THE FUNDS' MOST RECENT ANNUAL AND SEMI-ANNUAL REPORTS ARE AVAILABLE UPON REQUEST, WITHOUT CHARGE, BY WRITING TO THE ADVISER AT 1001 WARRENVILLE ROAD, SUITE 300, LISLE, ILLINOIS 60532, BY CALLING (800) 988-5891 OR BY VISITING EACH FUND'S WEBSITE LOCATED AT [HTTP://WWW.FTPORTFOLIOS.COM](http://www.ftportfolios.com).

In order that your Shares may be represented at the Meeting, you are requested to:

- o indicate your instructions on the proxy card;
- o date and sign the proxy card;
- o mail the proxy card promptly in the enclosed envelope which requires no postage if mailed in the continental United States; and
- o allow sufficient time for the proxy card to be received BY 4:00 P.M. CENTRAL TIME, on FRIDAY, APRIL 11, 2008. (However, proxies received after this date may still be voted in the event the Meeting is adjourned or postponed to a later date.)

-2-

VOTING

As described further in the proposal, for each Fund, the affirmative vote of a plurality of the shares present and entitled to

vote at the Meeting will be required to elect the Class I Trustee of that Fund provided a quorum is present. Abstentions and broker non-votes will have no effect on the approval of the proposal.

The holders of Common Shares of the First Trust Tax-Advantaged Preferred Income Fund are NOT being solicited with respect to the proposal; although this Joint Proxy Statement is being sent to such shareholders for informational purposes, no proxy card is enclosed. For other shareholders, if the enclosed proxy card is properly executed and returned in time to be voted at the Meeting, the Fund shares represented thereby will be voted in accordance with the instructions marked thereon. If no instructions are marked on the proxy card, Fund shares represented thereby will be voted in the discretion of the persons named on the proxy card. Accordingly, unless instructions to the contrary are marked thereon, a proxy will be voted FOR the election of the nominee as a Class I Trustee and, at the discretion of the named proxies, on any other matters that may properly come before the Meeting and any adjournments or postponements thereof as deemed appropriate. Any shareholder who has given a proxy has the right to revoke it at any time prior to its exercise either by attending the Meeting and voting his or her shares in person, or by timely submitting a letter of revocation or a later-dated proxy to the applicable Fund at the above address. A list of shareholders entitled to notice of and to be present and to vote at the Meeting will be available at the offices of the Funds, 1001 Warrenville Road, Suite 300, Lisle, Illinois 60532, for inspection by any shareholder during regular business hours beginning ten days prior to the date of the Meeting. Shareholders will need to show valid identification and proof of share ownership to be admitted to the Meeting or to inspect the list of shareholders.

Under the By-Laws of each Fund, a quorum is constituted by the presence in person or by proxy of the holders of thirty-three and one-third percent (33-1/3%) of the voting power of the outstanding class of shares entitled to vote on a matter. For the purposes of establishing whether a quorum is present, all shares present and entitled to vote, including abstentions and broker non-votes (i.e., shares held by brokers or nominees as to which (i) instructions have not been received from the beneficial owners or the persons entitled to vote and (ii) the broker or nominee does not have discretionary voting power on a particular matter), shall be counted. Any meeting of shareholders may be postponed prior to the meeting with notice to the shareholders entitled to vote at that meeting. Any meeting of shareholders may, by action of the chairman of the meeting, be adjourned to permit further solicitation of proxies without further notice with respect to one or more matters to be considered at such meeting to a designated time and place, whether or not a quorum is present with respect to such matter. In addition, upon motion of the chairman of the meeting, the question of adjournment may be submitted to a vote of the shareholders, and in that case, any adjournment with respect to one or more matters must be approved by the vote of holders of a majority of the shares present and entitled to vote with respect to the matter or matters adjourned, and without further notice. Unless a proxy is otherwise limited in this regard, any shares present and entitled to vote at a meeting, including broker non-votes, may, at the discretion of the proxies named therein, be voted in favor of such an adjournment or adjournments.



Edgar Filing: FIRST TRUST/ABERDEEN GLOBAL OPPORTUNITY INCOME FUND - Form DEF 14A

On the Record Date, each Fund had the following number of Common and Preferred Shares, if applicable, outstanding:

FUND	COMMON SHARES OUTSTAND
Macquarie/First Trust Global Infrastructure/Utilities Dividend & Income Fund	9,010,9
Energy Income and Growth Fund	6,446,9
First Trust Enhanced Equity Income Fund	19,973,1
First Trust/Aberdeen Global Opportunity Income Fund	17,365,2
First Trust/FIDAC Mortgage Income Fund	4,045,2
First Trust Strategic High Income Fund	8,983,3
First Trust Strategic High Income Fund II	9,449,5
First Trust Tax-Advantaged Preferred Income Fund	2,978,8
First Trust/Aberdeen Emerging Opportunity Fund	5,905,2
First Trust/Gallatin Specialty Finance and Financial Opportunities Fund	14,113,5
First Trust Active Dividend Income Fund	7,197,1

\* Shareholders are not being solicited with respect to, and are not entitled to vote on the proposal described below.

Common Shares of Energy Income and Growth Fund and First Trust Tax-Advantaged Preferred Income Fund are listed on the American Stock Exchange under the ticker symbols FEN and FPI, respectively. Common Shares of the other Funds are listed on the New York Stock Exchange under the following ticker symbols: Macquarie/First Trust Global Infrastructure/Utilities Dividend & Income Fund (MFD); First Trust Enhanced Equity Income Fund (FFA); First Trust/Aberdeen Global Opportunity Income Fund (FAM); First Trust/FIDAC Mortgage Income Fund (FMY); First Trust Strategic High Income Fund (FHI); First Trust Strategic High Income Fund II (FHY); First Trust/Aberdeen Emerging Opportunity Fund (FEO); First Trust/Gallatin Specialty Finance and Financial Opportunities Fund (FGB); and First Trust Active Dividend Income Fund (FAV). The Preferred Shares of First Trust Tax-Advantaged Preferred Income Fund are not listed on a national stock exchange.

Shareholders of record on the Record Date who are being solicited with respect to the proposal described below (who do NOT include holders of Common Shares of First Trust Tax-Advantaged Preferred Income Fund) are entitled to one vote for each Share the shareholder owns and a proportionate fractional vote for any fraction of a Share the shareholder owns.

To the knowledge of the Board of Trustees, as of the Record Date, no single shareholder or "group" (as that term is used in Section 13(d) of the Securities Exchange Act of 1934 (the "1934 Act")) beneficially owned more than 5% of any class of any Fund's outstanding Shares, except as described below. Information as to beneficial ownership of Common Shares, including percentage of outstanding shares beneficially owned, is based on reports filed with the Securities and Exchange Commission ("SEC") by such holders. Information as to beneficial ownership of Preferred Shares is based on the securities position listing reports as of the Record Date. The Fund does not have any knowledge of who the ultimate beneficiaries are of the Shares listed below. A control person is one who owns, either directly or indirectly, more than 25% of the voting securities of a Fund or acknowledges the existence of control.

-4-

## BENEFICIAL OWNERSHIP OF SHARES

NAME AND ADDRESS OF BENEFICIAL OWNER	SHARES OF A CLASS BENEFICIALLY OWNED	% OF OUTSTANDING SHARES OF A CLASS BENEFICIALLY OWNED
RBC Dain Rauscher Inc. 510 Marquette Avenue South Minneapolis, MN 55402	878 Preferred Shares FPI	99.7%
Claymore Securities Inc. 2455 Corporate West Drive Lisle, IL 60532	2,138,295 Common Shares FFA	10.70%
Claymore Securities Inc. 2455 Corporate West Drive Lisle, IL 60532	1,809,959 Common Shares FAM	10.42%
SIT Investment Associates Inc. 90 South Seventh Street Minneapolis, MN 55402	1,187,047 Common Shares FMY	29.34%
Wachovia Corporation One Wachovia Center Charlotte, NC 28288-0137	573,536 Common Shares FMY	14.18%
Fixed Income Securities, Inc. 18925 Base Camp Road Monument, CO 80132	301,381 Common Shares FEO	5.10%
Claymore Securities Inc. 2455 Corporate West Drive Lisle, IL 60532	845,859 Common Shares FEO	14.32%

-5-

## PROPOSAL: ELECTION OF CLASS I TRUSTEE OF EACH FUND

Each Fund has established a staggered board consisting of five (5) Trustees and three (3) classes. As indicated on the chart set forth below under "Management of the Funds," the term of each Trustee is in accordance with the structure of the staggered Board of each Fund. Current Trustee Robert F. Keith was designated and elected as a Class I Trustee with a term expiring at this year's Meeting and will stand as the nominee for election as Trustee at this year's Meeting. If elected, Mr. Keith will hold office for a three-year term expiring at the Funds' annual meeting of shareholders in 2011 or until his successor is elected and qualified, or until he resigns, retires or is otherwise removed. Messrs. Bowen, Erickson, Kadlec and Nielson are current and continuing Trustees. Messrs. Erickson and Kadlec were designated and elected as Class II Trustees for a term expiring at the Funds' annual meeting of shareholders in 2009 or until their successors are elected and qualified,

or until they resign, retire or are otherwise removed. Messrs. Bowen and Nielson were designated and elected as Class III Trustees for a term expiring at the Funds' annual meeting of shareholders in 2010 or until their successors are elected and qualified, or until they resign, retire or are otherwise removed.

Mr. Keith was elected to the Boards of Trustees of Macquarie/First Trust Global Infrastructure/Utilities Dividend & Income Fund, Energy Income and Growth Fund, First Trust Enhanced Equity Income Fund, First Trust/FIDAC Mortgage Income Fund, First Trust/Aberdeen Global Opportunity Income Fund, First Trust Strategic High Income Fund, First Trust Strategic High Income Fund II and First Trust Tax-Advantaged Preferred Income Fund at each Fund's previous Annual Meeting of Shareholders held on April 16, 2007 and appointed to the Boards of Trustees of these Funds by the other Trustees on June 12, 2006. Mr. Keith was elected to the Board of Trustees of First Trust/Aberdeen Emerging Opportunity Fund at such Fund's previous Annual Meeting of Shareholders held on April 16, 2007 and by the initial shareholder of such Fund on its organizational date in 2006. Mr. Keith was elected to the Boards of Trustees of First Trust/Gallatin Specialty Finance and Financial Opportunities Fund and First Trust Active Dividend Income Fund by the initial shareholder of such Funds on their respective organizational dates in 2007.

- a. FOR MACQUARIE/FIRST TRUST GLOBAL INFRASTRUCTURE/UTILITIES DIVIDEND & INCOME FUND, ENERGY INCOME AND GROWTH FUND, FIRST TRUST ENHANCED EQUITY INCOME FUND, FIRST TRUST/ABERDEEN GLOBAL OPPORTUNITY INCOME FUND, FIRST TRUST/FIDAC MORTGAGE INCOME FUND, FIRST TRUST STRATEGIC HIGH INCOME FUND, FIRST TRUST STRATEGIC HIGH INCOME FUND II, FIRST TRUST/ABERDEEN EMERGING OPPORTUNITY FUND, FIRST TRUST/GALLATIN SPECIALTY FINANCE AND FINANCIAL OPPORTUNITIES FUND AND FIRST TRUST ACTIVE DIVIDEND INCOME FUND: One (1) Class I Trustee is to be elected by holders of Common Shares of each of the foregoing Funds, voting as a single class. Trustee Keith is the nominee for election as a Class I Trustee by all shareholders of each of the foregoing Funds for a three-year term.
- b. FOR FIRST TRUST TAX-ADVANTAGED PREFERRED INCOME FUND: One (1) Class I Trustee is to be elected by holders of Preferred Shares of the foregoing Fund, voting as a single class. Trustee Keith is the nominee for election as a Class I Trustee by holders of Preferred Shares of the foregoing Fund for a three-year term.

-6-

REQUIRED VOTE: For each Fund, the Class I Trustee, who is not an "interested person" of the Funds as that term is defined in the Investment Company Act of 1940, as amended (the "1940 Act") (such Trustee, one of the "Independent Trustees"), must be elected by the affirmative vote of the holders of a plurality of the Shares of the Fund cast in person or by proxy and entitled to vote thereon, provided a quorum is present. Abstentions and broker "non-votes" will have no effect on the approval of the proposal. Proxies cannot be voted for a greater number of persons than the number of nominees named.

Unless you give contrary instructions on your proxy card, your

Shares will be voted FOR the election of the nominee listed if your proxy card has been properly executed and timely received by the Fund. If the nominee should withdraw or otherwise become unavailable for election, your Shares will be voted FOR such other nominee as management may recommend.

THE BOARD OF TRUSTEES UNANIMOUSLY RECOMMENDS THAT SHAREHOLDERS VOTE FOR THE PROPOSAL.

-7-

MANAGEMENT OF THE FUNDS

The management of each Fund, including general supervision of the duties performed for each Fund under the investment management agreement between each Fund and the Adviser, is the responsibility of the Board of Trustees. There are five Trustees of each Fund, one of whom is an "interested person" (as that term is defined in the 1940 Act) (such Trustee, the "Interested Trustee") and four of whom are Independent Trustees. The Trustees of a Fund set broad policies for that Fund, choose the Fund's officers, and hire the Fund's investment adviser and sub-adviser. The officers of a Fund manage the day-to-day operations and are responsible to the Fund's Board of Trustees.

The Board of Trustees of each Fund is divided into three classes: Class I, Class II and Class III. As set forth below, the term of each Trustee is established in accordance with such Trustee's designated class.

The following is a list of Trustees and officers of each Fund and a statement of their present positions, principal occupations during the past five years, the number of portfolios each Trustee oversees, and the other directorships the Trustees hold, if applicable.

INTERESTED TRUSTEE				
NAME, ADDRESS, AND DATE OF BIRTH	POSITION(S) HELD WITH FUNDS	TERM OF OFFICE AND LENGTH OF TIME SERVED (2, 3)	PRINCIPAL OCCUPATION(S) DURING PAST FIVE YEARS	NUMBER OF PORTFOLIOS OVERSEEN BY TRUSTEE
James A. Bowen(1) 1001 Warrenville Road Suite 300 Lisle, IL 60532 DOB: 9/55	President, Chairman of the Board, Chief Executive Officer and Trustee	Class III  Since 2004	President, First Trust Advisors L.P. and First Trust Portfolios L.P.; Chairman of the Board of Directors, BondWave LLC (Software Development Company/Broker-Dealer) and Stonebridge Advisors LLC	58

(Investment Adviser)

-8-

## INDEPENDENT TRUSTEES

NAME, ADDRESS, AND DATE OF BIRTH	POSITION(S) HELD WITH FUNDS	TERM OF OFFICE AND LENGTH OF TIME SERVED (2, 3)	PRINCIPAL OCCUPATION(S) DURING PAST FIVE YEARS	NUMB PORT FIRS COMP BY T
Richard E. Erickson c/o First Trust Advisors L.P. 1001 Warrenville Road Suite 300 Lisle, IL 60532 DOB: 4/51	Trustee	Class II  Since 2004	Physician; President, Wheaton Orthopedics; Co-owner and Co-Director (January 1996 to May 2007), Sports Med Center for Fitness; Limited Partner, Gundersen Real Estate Partnership; Limited Partner, Sportsmed LLC	5
Thomas R. Kadlec c/o First Trust Advisors L.P. 1001 Warrenville Road Suite 300 Lisle, IL 60532 DOB: 11/57	Trustee	Class II  Since 2004	Senior Vice President and Chief Financial Officer (May 2007 to Present), Vice President and Chief Financial Officer (1990 to May 2007), ADM Investor Services, Inc. (Futures Commission Merchant); President (May 2005 to Present), ADM Derivatives, Inc.; Registered Representative (2000 to Present), Segerdahl & Company, Inc., a FINRA member (Broker-Dealer)	5
Robert F. Keith c/o First Trust Advisors L.P. 1001 Warrenville Road Suite 300 Lisle, IL 60532 DOB: 11/56	Trustee	Class I  Since 2006	President (2003 to Present), Hibs Enterprises (Financial and Management Consulting); President (2001 to 2003), Aramark Service Master Management; President and Chief Operating Officer (1998 to 2003), Service Master Management Services	5
Niel B. Nielson c/o First Trust Advisors L.P.	Trustee	Class III	President (June 2002 to Present), Covenant College	5

Edgar Filing: FIRST TRUST/ABERDEEN GLOBAL OPPORTUNITY INCOME FUND - Form DEF 14A

1001 Warrenville Road  
Suite 300  
DOB: 3/54

Since 2004

-9-

OFFICERS

NAME, ADDRESS, AND DATE OF BIRTH	POSITION(S) HELD WITH FUNDS	TERM OF OFFICE AND LENGTH OF TIME SERVED (2, 3)	PRINCIPAL OCCUPATION(S) DURING PAST FIVE YEARS
Mark R. Bradley 1001 Warrenville Road Suite 300 Lisle, IL 60532 DOB: 11/57	Treasurer, Controller, Chief Financial Officer	Indefinite  Since 2004	Chief Financial Officer, First Tr L.P. and First Trust Portfolios L.P. and First Trust Portfolios L.P. Financial Officer, BondWave LLC (Development Company/Broker-Dealer Stonebridge Advisors LLC (Investm
Kelley A. Christensen 1001 Warrenville Road Suite 300 Lisle, IL 60532 DOB: 9/70	Vice President	Indefinite  Since 2006	Assistant Vice President, First T L.P. and First Trust Portfolios L
James M. Dykas 1001 Warrenville Road Suite 300 Lisle, IL 60532 DOB: 1/66	Assistant Treasurer	Indefinite  Since 2005	Senior Vice President (April 2007 Present), Vice President (January April 2007), First Trust Advisors First Trust Portfolios L.P.; Exec Director (December 2002 to Januar Vice President (December 2000 to 2002), Van Kampen Asset Managemen Morgan Stanley Investment Managem
Christopher R. Fallow 1001 Warrenville Road Suite 300 Lisle, IL 60532 DOB: 4/79	Assistant Vice President	Indefinite  Since 2006	Assistant Vice President (August Present), Associate (January 2005 2006), First Trust Advisors L.P. Trust Portfolios L.P.; Municipal (July 2001 to January 2005), Bond (Software Development Company/Bro
W. Scott Jardine 1001 Warrenville Road Suite 300 Lisle, IL 60532 DOB: 5/60	Secretary and Chief Compliance Officer ("CCO")	Indefinite Secretary and CCO Since 2004	General Counsel, First Trust Advi First Trust Portfolios L.P.; Secr BondWave LLC (Software Developmen Company/Broker-Dealer) and Stoneb Advisors LLC (Investment Adviser)
Daniel J. Lindquist 1001 Warrenville Road Suite 300 Lisle, IL 60532 DOB: 2/70	Vice President	Indefinite  Since 2005	Senior Vice President (September Present), Vice President (April 2 September 2005), First Trust Advi First Trust Portfolios L.P.; Chie Officer (January 2004 to April 20 Capital Management, LLC; Chief Op

Officer (April 2000 to January 2007)  
 Asset Management Services, Inc.

---

Kristi A. Maher 1001 Warrenville Road Suite 300 Lisle, IL 60532 DOB: 12/66	Assistant Secretary	Indefinite  Since 2004	Deputy General Counsel (May 2007 Present), Assistant General Counsel (2004 to May 2007), First Trust Advisors and First Trust Portfolios L.P.; (December 1995 to March 2004), Chief Counsel, First Trust Cutler LLP
--	------------------------	------------------------------	---

---

- (1) Mr. Bowen is deemed an "interested person" of the Funds due to his position as President of First Trust Advisors L.P., investment adviser of the Funds.
- (2) Currently, Robert F. Keith, as a Class I Trustee, is serving a term for each of the Funds until the Meeting. Richard E. Erickson and Thomas R. Kadlec, as Class II Trustees, are each serving a term for each of the Funds until the Funds' 2009 annual meeting. James A. Bowen and Niel B. Nielson, as Class III Trustees, are each serving a term for each of the Funds until the Funds' 2010 annual meeting. Officers of the Funds have an indefinite term.
- (3) All Trustees and officers, except for Robert F. Keith, Daniel J. Lindquist, James M. Dykas, Kelley A. Christensen and Christopher R. Fallow, were elected in 2005 for First Trust/FIDAC Mortgage Income Fund and First Trust Strategic High Income Fund and in 2004 for the other then-existing Funds. All Trustees and officers, except for Robert F. Keith, Kelley A. Christensen and Christopher R. Fallow, were elected in 2006 for First Trust Strategic High Income Fund II, First Trust Tax-Advantaged Preferred Income Fund and First Trust/Aberdeen Emerging Opportunity Fund at each Fund's respective organizational meeting. Daniel J. Lindquist and James M. Dykas were elected Vice President and Assistant Treasurer, respectively, of all funds in the First Trust Fund Complex, including the then-existing Funds, on December 12, 2005. Kelley A. Christensen was elected Vice President of all funds in the First Trust Fund Complex, including the then-existing Funds, on December 10, 2006. Christopher R. Fallow was elected Assistant Vice President of the then-existing Funds on December 10, 2006. Robert F. Keith was appointed or elected, as applicable, Trustee on June 12, 2006 or at the Fund's organizational meeting as described in the proposal above. All Trustees and officers were elected in 2007 for First Trust/Gallatin Specialty Finance and Financial Opportunities Fund and First Trust Active Dividend Income Fund at each Fund's respective organizational meeting.

-10-

In addition to the Funds, the First Trust Fund Complex includes: First Defined Portfolio Fund, LLC, an open-end management investment company with 8 portfolios advised by First Trust Advisors; First Trust/Four Corners Senior Floating Rate Income Fund, First Trust/Four Corners Senior Floating Rate Income Fund II and First Trust Strategic High Income Fund III, closed-end funds advised by First Trust Advisors; and First Trust Exchange-Traded Fund, First Trust Exchange-Traded Fund II and First Trust Exchange-Traded AlphaDEX(TM) Fund, each an open-end investment company and an exchange-traded index fund with 17, 3 and 16 operating portfolios, respectively, advised by First Trust Advisors.

Trustees. Messrs. Erickson, Kadlec, Keith and Nielson are

Edgar Filing: FIRST TRUST/ABERDEEN GLOBAL OPPORTUNITY INCOME FUND - Form DEF 14A

Independent Trustees, and Mr. Bowen is an Interested Trustee, of each of the funds in the First Trust Fund Complex. During the past five years, none of the Independent Trustees, nor any of their immediate family members, has ever been a director, trustee, officer, general partner or employee of, or consultant to, First Trust Advisors, First Trust Portfolios L.P. (an affiliate of First Trust Advisors), any sub-adviser or any of their affiliates.

Officers. The officers of each Fund, including Mr. Bowen, Chief Executive Officer of each Fund, hold the same positions with each fund in the First Trust Fund Complex (representing 58 portfolios) as they hold with the Funds, except for Christopher R. Fallow. Mr. Fallow is an officer of 14 closed-end funds in the First Trust Fund Complex, but is not an officer of First Defined Portfolio Fund, LLC, First Trust Exchange-Traded Fund, First Trust Exchange-Traded Fund II or First Trust Exchange-Traded AlphaDEX(TM) Fund.

-11-

BENEFICIAL OWNERSHIP OF SHARES HELD IN THE FUNDS BY TRUSTEES AND OFFICERS

The following table sets forth the dollar range and number of equity securities beneficially owned by the Trustees in each Fund and all funds in the First Trust Fund Complex, including the Funds, as of December 31, 2007:

FUND	DOLLAR RANGE OF EQUITY SECURITIES IN THE FUNDS AND FIRST TRUST FUND COMPLEX (NUMBER OF SHARES)			
	INTERESTED TRUSTEE	INDEPENDENT TRUSTEES		
	James A. Bowen	Richard E. Erickson	Thomas R. Kadlec	Robert J. ...
MACQUARIE/FIRST TRUST GLOBAL INFRASTRUCTURE/UTILITIES DIVIDEND & INCOME FUND	\$10,001-\$50,000 (1,000 Shares)	\$10,001-\$50,000 (573 Shares)	\$10,001-\$50,000 (800 Shares)	\$10,001-\$50,000 (2,000 Shares)
ENERGY INCOME AND GROWTH FUND	\$0 (0 Shares)	\$1-\$10,000 (300 Shares)	\$10,001-\$50,000 (700 Shares)	\$10,001-\$50,000 (1,000 Shares)
FIRST TRUST ENHANCED EQUITY INCOME FUND	\$0 (0 Shares)	\$1-\$10,000 (251 Shares)	\$10,001-\$50,000 (850 Shares)	\$10,001-\$50,000 (1,000 Shares)
FIRST TRUST/ABERDEEN GLOBAL OPPORTUNITY INCOME FUND	\$10,001-\$50,000 (750 Shares)	\$10,001-\$50,000 (830 Shares)	\$10,001-\$50,000 (850 Shares)	\$10,001-\$50,000 (2,000 Shares)
FIRST TRUST/FIDAC MORTGAGE INCOME FUND	\$0 (0 Shares)	\$0 (0 Shares)	\$10,001-\$50,000 (650 Shares)	\$10,001-\$50,000 (1,000 Shares)
FIRST TRUST STRATEGIC HIGH INCOME FUND	\$10,001-\$50,000	\$0	\$0	\$0



Edgar Filing: FIRST TRUST/ABERDEEN GLOBAL OPPORTUNITY INCOME FUND - Form DEF 14A

	(1,000 Shares)	(0 Shares)	(0 Shares)	(
FIRST TRUST STRATEGIC HIGH INCOME FUND II	\$50,001-\$100,000	\$0	\$0	
	(3,750 Shares)	(0 Shares)	(0 Shares)	(
FIRST TRUST TAX-ADVANTAGED PREFERRED INCOME FUND	\$0	\$0	\$0	
	(0 Shares)	(0 Shares)	(0 Shares)	(
FIRST TRUST/ABERDEEN EMERGING OPPORTUNITY FUND	\$10,001-\$50,000	\$0	\$10,001-\$50,000	
	(2,000 Shares)	(0 Shares)	(1,000 Shares)	(
FIRST TRUST/GALLATIN SPECIALTY FINANCE AND FINANCIAL OPPORTUNITIES FUND	\$0	\$0	\$0	
	(0 Shares)	(0 Shares)	(0 Shares)	(
FIRST TRUST ACTIVE DIVIDEND INCOME FUND	\$0	\$0	\$0	
	(0 Shares)	(0 Shares)	(0 Shares)	(
AGGREGATE DOLLAR RANGE OF EQUITY SECURITIES IN ALL REGISTERED INVESTMENT COMPANIES IN FIRST TRUST FUND COMPLEX OVERSEEN BY TRUSTEE	Over \$100,000	Over \$100,000	Over \$100,000	Ov
	(18,500 Shares)	(6,160 Shares)	(10,249 Shares)	(6,

-12-

As of December 31, 2007, the Independent Trustees and their immediate family members did not own, beneficially or of record, any class of securities of First Trust Advisors or any sub-adviser or principal underwriter of the Funds or any person, other than a registered investment company, directly or indirectly controlling, controlled by, or under common control with First Trust Advisors or any sub-adviser or principal underwriter of the Funds, nor, since the beginning of the most recently completed fiscal year of any Fund, did any Independent Trustee purchase or sell securities of First Trust Advisors, or any sub-adviser, their parents or any subsidiaries of any of the foregoing.

As of December 31, 2007, the Trustees and Fund officers as a group beneficially owned approximately 49,000 shares of the funds in the First Trust Fund Complex (less than 1% of the shares outstanding). As of December 31, 2007, the Trustees and Fund officers as a group beneficially owned the following number of Shares of each Fund, which is less than 1% of each Fund's Shares outstanding:

FUND	COMMON SHARES OWNED	PREFERRED SHARES OWNED
Macquarie/First Trust Global Infrastructure/Utilities Dividend & Income Fund	4,778	N/A

Edgar Filing: FIRST TRUST/ABERDEEN GLOBAL OPPORTUNITY INCOME FUND - Form DEF 14A

Energy Income and Growth Fund	1,315	N/A
First Trust Enhanced Equity Income Fund	1,350	N/A
First Trust/Aberdeen Global Opportunity Income Fund	4,913	N/A
First Trust/FIDAC Mortgage Income Fund	964	N/A
First Trust Strategic High Income Fund	1,336	N/A
First Trust Strategic High Income Fund II	4,085	N/A
First Trust Tax-Advantaged Preferred Income Fund	0	0
First Trust/Aberdeen Emerging Opportunity Fund	3,200	N/A
First Trust/Gallatin Specialty Finance and Financial Opportunities Fund	0	N/A
First Trust Active Dividend Income Fund	0	N/A

COMPENSATION

Under the Trustees' compensation plan, each Independent Trustee is paid an annual retainer of \$10,000 per trust for the first 14 trusts in the First Trust Fund Complex and an annual retainer of \$7,500 per trust for each subsequent trust added to the First Trust Fund Complex. The annual retainer is allocated equally among each of the trusts. No additional meeting fees are paid in connection with board or committee meetings.

Additionally, for all the trusts in the First Trust Fund Complex, effective January 1, 2008, Dr. Erickson is paid annual compensation of \$10,000 to serve as the Lead Trustee, Mr. Keith is paid annual compensation of \$5,000 to serve as the chairman of the Audit Committee, Mr. Kadlec is paid annual compensation of \$2,500 to serve as chairman of the Valuation Committee and Mr. Nielson is paid annual compensation of \$2,500 to serve as the chairman of the Nominating and Governance Committee. The chairmen and the Lead Trustee will serve two years before rotating to serve as a chairman of another committee or as Lead Trustee. The additional compensation is allocated equally among each of the trusts in the First Trust Fund Complex.

-13-

During the calendar year ended December 31, 2007, for all the trusts in the First Trust Fund Complex, Mr. Kadlec was paid \$10,000 to serve as the Lead Trustee, Mr. Nielson was paid \$5,000 to serve as chairman of the Audit Committee and no additional compensation was paid to Dr. Erickson for his service as chairman of the Nominating and Governance Committee and the Valuation Committee. The annual compensation was allocated equally among each of the trusts in the First Trust Fund Complex. Independent Trustees are also reimbursed by the funds in the First Trust Fund Complex for travel and out-of-pocket expenses in connection with all meetings.

The number of Board meetings held by each Fund during its last fiscal year is shown in Schedule 1 hereto. Each of the Trustees attended all of the meetings of the Boards of Trustees of the Funds.

The aggregate fees and expenses paid to the Trustees by each Fund for their respective fiscal years (including reimbursement for travel and out-of-pocket expenses) amounted to the following:

FUND	AGGREGATE FEES AND EXPENSES PAID
------	-------------------------------------

Edgar Filing: FIRST TRUST/ABERDEEN GLOBAL OPPORTUNITY INCOME FUND - Form DEF 14A

Macquarie/First Trust Global Infrastructure/Utilities Dividend & Income Fund	\$40,163
Energy Income and Growth Fund	\$40,030
First Trust Enhanced Equity Income Fund	\$39,950
First Trust/Aberdeen Global Opportunity Income Fund	\$40,032
First Trust/FIDAC Mortgage Income Fund	\$39,823
First Trust Strategic High Income Fund	\$40,013
First Trust Strategic High Income Fund II	\$40,077
First Trust Tax-Advantaged Preferred Income Fund	\$39,814
First Trust/Aberdeen Emerging Opportunity Fund	\$39,559
First Trust/Gallatin Specialty Finance and Financial Opportunities Fund(1)	\$38,961
First Trust Active Dividend Income Fund(1)	\$38,912

(1) Each Fund commenced operations during its respective fiscal year, and, as a result, aggregate fees and expenses paid to the Trustees have been estimated to reflect payments for the current fiscal year.

-14-

The following table sets forth certain information regarding the compensation of each Fund's Trustees for their respective fiscal years. The Funds have no retirement or pension plans. The officers and the Interested Trustee of each Fund receive no compensation from the Funds for serving in such capacities.

AGGREGATE COMPENSATION FOR EACH FUND'S FISCAL YEAR

FUND	INTERESTED TRUSTEE			INDEPENDENT TRUSTEES		
	James A. Bowen	Richard E. Erickson	Thomas R. Kadlec			
MACQUARIE/FIRST TRUST GLOBAL INFRASTRUCTURE/UTILITIES DIVIDEND & INCOME FUND(1)	\$0	\$9,812	\$10,290			
ENERGY INCOME AND GROWTH FUND(1)	\$0	\$9,812	\$10,241			
FIRST TRUST ENHANCED EQUITY INCOME FUND(2)	\$0	\$9,673	\$10,323			
FIRST TRUST/ABERDEEN GLOBAL OPPORTUNITY INCOME FUND(2)	\$0	\$9,673	\$10,382			
FIRST TRUST/FIDAC MORTGAGE INCOME FUND(3)	\$0	\$9,812	\$10,159			
FIRST TRUST STRATEGIC HIGH INCOME FUND(3)	\$0	\$9,812	\$10,241			
FIRST TRUST STRATEGIC	\$0	\$9,812	\$10,264			

Edgar Filing: FIRST TRUST/ABERDEEN GLOBAL OPPORTUNITY INCOME FUND - Form DEF 14A

HIGH INCOME FUND II(3)

FIRST TRUST TAX-ADVANTAGED PREFERRED INCOME FUND(3)	\$0	\$9,812	\$10,159
FIRST TRUST/ABERDEEN EMERGING OPPORTUNITY FUND(2)	\$0	\$9,673	\$10,186
FIRST TRUST/GALLATIN SPECIALTY FINANCE AND FINANCIAL OPPORTUNITIES FUND(1), (4)	\$0	\$9,861	\$9,687
FIRST TRUST ACTIVE DIVIDEND INCOME FUND(1), (4)	\$0	\$9,861	\$9,687
TOTAL COMPENSATION FROM THE FIRST TRUST FUND COMPLEX (5)	\$0	\$156,875	\$166,875

- (1) For fiscal year ended November 30, 2007.
- (2) For fiscal year ended December 31, 2007.
- (3) For fiscal year ended October 31, 2007.
- (4) Each Fund commenced operations during its respective fiscal year, and as a result, aggregate fees and expenses paid to the Trustees have been estimated to reflect payments for the current fiscal year.
- (5) For calendar year ended December 31, 2007.

-15-

ATTENDANCE AT ANNUAL MEETINGS OF SHAREHOLDERS

The policy of the Board is to have as many Trustees as possible in attendance at annual meetings of shareholders. The policy of the Nominating and Governance Committee relating to attendance by Trustees at annual meetings of shareholders is contained in the Funds' Nominating and Governance Committee Charter, which is available on each Fund's website located at [www.ftportfolios.com](http://www.ftportfolios.com). All of the Trustees attended the previous year's annual meeting of shareholders for Common Shares for each of the Funds, if one was held. This is the first Annual Meeting of Shareholders for First Trust/Gallatin Specialty Finance and Financial Opportunities Fund and First Trust Active Dividend Income Fund.

COMMITTEES

AUDIT COMMITTEE

Each Board of Trustees has an Audit Committee, which consists of Messrs. Erickson, Kadlec, Keith and Nielson, all of whom are "independent" as defined in the listing standards of the American Stock Exchange and the New York Stock Exchange. Messrs. Kadlec and Keith serve as Audit Committee Financial Experts. The Audit Committee is responsible for overseeing each Fund's accounting and financial reporting process, the system of internal controls, audit process and evaluating and appointing the independent registered public accounting firm (subject also to Board approval). The number of meetings of the Audit Committee held by each Fund during its last fiscal year is shown in Schedule 1 hereto. Each of the Trustees attended all of the meetings of the Audit Committee of the Board of Trustees of each Fund.

In carrying out its responsibilities, the Audit Committee pre-approves all audit services and permitted non-audit services for each Fund (including the fees and terms thereof) and non-audit services to be performed for the Adviser by Deloitte & Touche LLP ("Deloitte & Touche"), the Funds' independent registered public accounting firm ("independent auditors") if the engagement relates directly to the operations and financial reporting of the Funds. The chairman of the Audit Committee is authorized to give such pre-approvals on behalf of the Audit Committee for engagements of less than \$25,000. Any decisions by the chairman to grant pre-approvals are reported to the full Audit Committee at the next regularly scheduled meeting.

#### AUDIT COMMITTEE REPORT

The role of the Audit Committees is to assist the Boards of Trustees in their oversight of each Fund's accounting and financial reporting process. The Audit Committee operates pursuant to a charter (the "Charter") that was most recently reviewed and approved by the Boards of Trustees on December 10, 2007, a copy of which is attached as Exhibit A hereto, and is available on each Fund's website located at <http://www.ftportfolios.com>. As set forth in the Charter, management of each Fund is responsible for maintaining appropriate systems for accounting and internal controls and the audit process. The Funds' independent auditors are responsible for planning and carrying out proper audits of the Funds' financial statements and expressing an opinion as to their conformity with accounting principles generally accepted in the United States of America.

-16-

In performing its oversight function, the Audit Committees reviewed and discussed with management and the independent auditors, Deloitte & Touche, the audited financial statements of the First Trust/FIDAC Mortgage Income Fund, the First Trust Strategic High Income Fund, the First Trust Strategic High Income Fund II and the First Trust Tax-Advantaged Preferred Income Fund for the fiscal years ended October 31, 2007 at a meeting held on December 17, 2007; the Macquarie/First Trust Global Infrastructure/Utilities Dividend & Income Fund, the Energy Income and Growth Fund, the First Trust/Gallatin Specialty Finance and Financial Opportunities Fund and the First Trust Active Dividend Income Fund for the fiscal years ended November 30, 2007 at a meeting held on January 23, 2008; and the First Trust Enhanced Equity Income Fund, the First Trust/Aberdeen Global Opportunity Income Fund and the First Trust/Aberdeen Emerging Opportunity Fund for the fiscal years ended December 31, 2007 at a meeting held on February 20, 2008, and discussed the audit of such financial statements with the independent auditors and management.

In addition, the Audit Committees discussed with the independent auditors the accounting principles applied by each Fund and such other matters brought to the attention of the Audit Committee by the independent auditors required by Statement on Auditing Standards No. 114, The Auditor's Communication With Those Charged With Governance, as currently modified or supplemented. The Audit Committees also received from the independent auditors the written disclosures and letter required by Independent Standards Board Standard No. 1, Independence Discussions with Audit Committees, delineating relationships between the independent auditors and each Fund and discussed the impact that any such

relationships may have on the objectivity and independence of the independent auditors.

The members of each Fund's Audit Committee are not full-time employees of the Fund and are not performing the functions of auditors or accountants. As such, it is not the duty or responsibility of the Audit Committee or its members to conduct "field work" or other types of auditing or accounting reviews or procedures or to set auditor independence standards. Members of each Fund's Audit Committee necessarily rely on the information provided to them by Fund management and the independent auditors. Accordingly, the Audit Committee's considerations and discussions referred to above do not assure that the audit of each Fund's financial statements has been carried out in accordance with generally accepted auditing standards, that the financial statements are presented in accordance with generally accepted accounting principles or that the independent auditors are in fact "independent."

Based on its consideration of the Funds' audited financial statements and the discussions referred to above with Fund management and Deloitte & Touche, and subject to the limitations on the responsibilities and role of the Audit Committee as set forth in the Charter and discussed above, the Audit Committee recommended to the Board the inclusion of each Fund's audited financial statements for the years ended October 31, November 30, and December 31, 2007 in its Annual Report dated October 31, November 30, and December 31, 2007, respectively.

Submitted by the Audit Committee of the Funds:  
Richard E. Erickson  
Thomas R. Kadlec  
Robert F. Keith  
Niel B. Nielson

-17-

#### INDEPENDENT AUDITORS' FEES

Deloitte & Touche has been selected to serve as the independent auditors for each Fund for its current fiscal year, and acted as the independent auditors for each Fund for its most recently completed fiscal year. Deloitte & Touche has advised the Funds that, to the best of its knowledge and belief, Deloitte & Touche professionals did not have any direct or material indirect ownership interest in the Funds inconsistent with independent professional standards pertaining to independent registered public accounting firms. It is expected that representatives of Deloitte & Touche will be present at the Meeting to answer any questions that may arise and will have the opportunity to make a statement if they desire to do so. In reliance on Rule 32a-4 under the 1940 Act, each Fund is not seeking shareholder ratification of the selection of Deloitte & Touche as independent auditors.

#### Audit Fees, Audit Related Fees, Tax Fees and All Other Fees

During each of the last two fiscal years of the Funds, Deloitte & Touche has billed each Fund and the Adviser for the following fees:

---

AUDIT FEES	AUDIT RELATED FEES (1)	TAX FEES (2)
------------	------------------------	--------------

Edgar Filing: FIRST TRUST/ABERDEEN GLOBAL OPPORTUNITY INCOME FUND - Form DEF 14A

FUND	2006	2007	2006	2007	2006	2007
MACQUARIE/FIRST TRUST GLOBAL INFRASTRUCTURE/UTILITIES DIVIDEND & INCOME FUND(4)						
Fund	\$45,000	\$89,700	\$0	\$2,700	\$0	\$4
Adviser	N/A	N/A	\$0	\$2,700	\$0	
ENERGY INCOME AND GROWTH Fund(4)						
Fund	\$54,750	\$96,500	\$0	\$3,000	\$11,000	\$79
Adviser	N/A	N/A	\$0	\$3,000	\$0	
FIRST TRUST ENHANCED EQUITY INCOME FUND(5)						
Fund	\$35,000	\$35,500	\$0	\$2,300	\$4,725	\$4
Adviser	N/A	N/A	\$0	\$2,300	\$0	
FIRST TRUST/ABERDEEN GLOBAL OPPORTUNITY INCOME FUND(5)						
Fund	\$40,000	\$41,000	\$0	\$2,600	\$4,200	\$4
Adviser	N/A	N/A	\$0	\$2,600	\$0	
FIRST TRUST/FIDAC MORTGAGE INCOME FUND(6)						
Fund	\$48,000	\$27,400	\$0	\$2,400	\$4,000	\$4
Adviser	N/A	N/A	\$0	\$2,400	\$0	
FIRST TRUST STRATEGIC HIGH INCOME FUND(6)						
Fund	\$40,000	\$25,000	\$0	\$2,400	\$4,000	\$4
Adviser	N/A	N/A	\$0	\$2,400	\$0	

-18-

FUND	AUDIT FEES		AUDIT RELATED FEES (1)		TAX FEES (2)	
	2006	2007	2006	2007	2006	2007
FIRST TRUST STRATEGIC HIGH INCOME FUND II(6)						
Fund	\$27,000	\$25,000	\$0	\$2,400	\$0	\$4
Adviser	N/A	N/A	\$0	\$2,400	\$0	
FIRST TRUST TAX-ADVANTAGED PREFERRED INCOME FUND(6)						
Fund	\$35,000	\$17,500	\$0	\$1,800	\$0	\$4
Adviser	N/A	N/A	\$0	\$1,800	\$0	
FIRST TRUST/ABERDEEN EMERGING OPPORTUNITY FUND(5)						
Fund	\$15,500	\$41,000	\$0	\$2,600	\$0	\$4
Adviser	N/A	N/A	\$0	\$2,600	\$0	
FIRST TRUST/GALLATIN SPECIALTY						

Edgar Filing: FIRST TRUST/ABERDEEN GLOBAL OPPORTUNITY INCOME FUND - Form DEF 14A

FINANCE AND FINANCIAL  
OPPORTUNITIES FUND (7)

Fund	N/A	\$55,000	N/A	\$0	N/A
Adviser	N/A	N/A	N/A	\$0	N/A

FIRST TRUST ACTIVE DIVIDEND  
INCOME FUND (8)

Fund	N/A	\$40,500	N/A	\$0	N/A
Adviser	N/A	N/A	N/A	\$0	N/A

- (1) These fees were for additional audit work for the Fund.
- (2) These fees were for tax consultation and tax preparation.
- (3) These fees were for compliance consulting services.
- (4) These fees were for the fiscal years ended November 30.
- (5) These fees were for the fiscal years ended December 31.
- (6) These fees were for the fiscal years ended October 31.
- (7) These fees were for the period since inception on May 25, 2007 through November 30, 2007.
- (8) These fees were for the period since inception on September 20, 2007 through November 30, 2007.

Non-Audit Fees

During each of the last two fiscal years of the Funds, Deloitte & Touche has billed each Fund and the Adviser for the fees listed on the following page. No entities controlling, controlled by, or under common control with the Adviser provide ongoing services to any Fund.

-19-

AGGREGATE NON-AUDIT FEES

FUND	2006	2007
MACQUARIE/FIRST TRUST GLOBAL INFRASTRUCTURE/UTILITIES DIVIDEND & INCOME FUND (1)		
Fund	\$1,636	\$5,535
Adviser	\$48,305	\$26,469
ENERGY INCOME AND GROWTH FUND (1)		
Fund	\$12,451	\$83,378
Adviser	\$70,286	\$23,769
FIRST TRUST ENHANCED EQUITY INCOME FUND (2)		
Fund	\$7,493	\$6,111
Adviser	\$63,786	\$23,769
FIRST TRUST/ABERDEEN GLOBAL OPPORTUNITY INCOME FUND (2)		
Fund	\$7,770	\$5,950
Adviser	\$63,786	\$23,769
FIRST TRUST/FIDAC MORTGAGE INCOME FUND (3)		
Fund	\$6,332	\$4,436



Edgar Filing: FIRST TRUST/ABERDEEN GLOBAL OPPORTUNITY INCOME FUND - Form DEF 14A

Adviser	\$138,905	\$23,769
-----		
FIRST TRUST STRATEGIC HIGH INCOME FUND (3)		
Fund	\$8,202	\$4,917
Adviser	\$138,905	\$23,769
-----		
FIRST TRUST STRATEGIC HIGH INCOME FUND II (3)		
Fund	\$1,745	\$16,989
Adviser	\$138,905	\$23,769
-----		
FIRST TRUST TAX-ADVANTAGED PREFERRED INCOME FUND (3)		
Fund	\$0	\$12,666
Adviser	\$48,303	\$23,769
-----		
FIRST TRUST/ABERDEEN EMERGING OPPORTUNITY FUND (2)		
Fund	\$657	\$4,796
Adviser	\$48,303	\$23,796
-----		
FIRST TRUST/GALLATIN SPECIALTY FINANCE AND FINANCIAL OPPORTUNITIES FUND (4)		
Fund	N/A	\$0
Adviser	N/A	\$7,000
-----		
FIRST TRUST ACTIVE DIVIDEND INCOME FUND (5)		
Fund	N/A	\$0
Adviser	N/A	\$0
-----		

- (1) These fees were for the fiscal years ended November 30.
- (2) These fees were for the fiscal years ended December 31.
- (3) These fees were for the fiscal years ending October 31.
- (4) These fees were for the period since inception on May 25, 2007 through November 30, 2007.
- (5) These fees were for the period since inception on September 20, 2007 through November 30, 2007.

-20-

Pursuant to its charter and its Audit and Non-Audit Services Pre-Approval Policy, amended as of September 21, 2007, the Audit Committee of each Fund is responsible for the pre-approval of all audit services and permitted non-audit services (including the fees and terms thereof) to be performed for each Fund by its independent auditors. The chairman of the Audit Committee is authorized to give such pre-approvals on behalf of the Audit Committee up to \$25,000 and report any such pre-approval to the full Audit Committee.

The Audit Committee is also responsible for the pre-approval of the independent auditor's engagements for non-audit services for the Funds' Adviser, if the engagement relates directly to the operations and financial reporting of the Funds, subject to the de minimis exceptions for non-audit services described in Rule 2-01 of Regulation S-X. If the independent auditor has provided non-audit services to the Funds' Adviser (other than any sub-adviser whose role is primarily portfolio management and is sub-contracted with or overseen by another investment adviser) that were not pre-approved pursuant to its policies, the Audit Committee will consider whether the provision of such non-audit services is compatible with the auditor's independence.

None of the Audit Fees, Audit Related Fees, Tax Fees, and All Other Fees and Aggregate Non-Audit Fees for the Funds and the Adviser disclosed in the tables previously set forth that were required to be pre-approved by the Audit Committee pursuant to its pre-approval policies were pre-approved by the Audit Committee pursuant to the pre-approval exceptions included in Regulation S-X.

The Audit Committee of each Fund has determined that the provision of non-audit services that were rendered to the Funds' Adviser (not including any sub-adviser whose role is primarily portfolio management and is sub-contracted with or overseen by another investment adviser) that were not pre-approved pursuant to paragraph (c)(7)(ii) of Rule 2-01 of Regulation S-X is compatible with maintaining the principal accountant's independence.

#### OTHER COMMITTEES

The Boards of Trustees of the Funds have three other standing committees: the Executive Committee (also serving as the Dividend and Pricing Committee), the Nominating and Governance Committee and the Valuation Committee. The Executive Committee, which meets between Board meetings, is authorized to exercise all powers of and to act in the place of the Board of Trustees to the extent permitted by each Fund's Declaration of Trust and By-Laws. The members of the Executive Committee also serve as a special committee of the Board of Trustees known as the Dividend and Pricing Committee which is authorized to exercise all of the powers and authority of the Board in respect of the declaration and setting of dividends and the issuance and sale, through an underwritten public offering, of the Shares of each Fund and all other such matters relating to such financing, including determining the price at which such Shares are to be sold and approval of the final terms of the underwriting agreement, including approval of the members of the underwriting syndicate. Effective January 1, 2008, Mr. Bowen and Dr. Erickson are members of the Executive Committee. Prior to January 1, 2008, Messrs. Bowen and Kadlec were members of the Executive Committee. The number of meetings of the Executive Committee held by each Fund during its last fiscal year is shown on Schedule 1 hereto. Each Fund's Executive Committee met to authorize the Funds' dividend declarations and to authorize the initial public offering of the applicable Funds.

-21-

Each Fund's Nominating and Governance Committee (the "Committee") is composed entirely of Independent Trustees who are also "independent directors" within the meaning of the listing standards of the American and New York Stock Exchanges. Messrs. Erickson, Kadlec, Keith and Nielson are members of the Committee. The purpose of the Committee is to oversee matters related to the nomination of trustees and, as necessary, the corporate governance of each Fund. The Committee is responsible for, among other things, seeking, identifying and nominating qualified candidates for election or appointment as trustees in the event of a vacancy, consistent with criteria approved by the Board, for the next annual meeting of shareholders; evaluating Board performance and processes; reviewing Board committee assignments; and, to the extent necessary or desirable, establishing corporate governance guidelines and procedures. The Committee operates under a written charter adopted and approved by the Board, a copy of which is available on the Funds' website at [www.ftportfolios.com](http://www.ftportfolios.com). Effective January 1, 2008, Mr. Nielson serves as chairman of the Committee. Prior to January 1, 2008,

Dr. Erickson served as chairman of the Committee. The number of meetings of the Committee held by each Fund during its last fiscal year is shown on Schedule 1 hereto.

If there is no vacancy on the Board, the Board will not actively seek recommendations from other parties, including shareholders of the Funds. When a vacancy on the Board occurs, the Committee may seek recommendations for candidates from those sources it deems appropriate in its discretion, including shareholders of the Funds. The Committee may retain a search firm to identify candidates.

If a recommendation is received with satisfactorily completed information regarding a candidate during a time when a vacancy exists on the Board or during such other time as the Committee is accepting recommendations, the recommendation will be forwarded to the chairman of the Committee and outside counsel to the Independent Trustees. Recommendations received at any other time will be kept on file until such time as the Committee is accepting recommendations at which point they may be considered for nomination.

In recruiting new trustees, the Committee seeks to recruit and retain qualified independent trustees of high integrity, whose skills and experience will enhance the Board's ability to effectively represent the interests of the Funds' shareholders and oversee the wide range of regulatory and business issues affecting the Funds. A candidate for trustee must meet certain basic requirements, including relevant skills and experience, time availability and if qualifying as a non-"interested person" candidate, independence from the Funds and their investment adviser or other service providers. The qualifications of a particular candidate, however, may vary depending on the current composition of the Board and the mix of skills and backgrounds of the incumbent trustees since the Committee seeks to establish an effective Board with an appropriate range of skills and experience, in the aggregate. In addition to relevant skills and experience, all candidates must possess high standards of personal integrity that are assessed on the basis of personal interviews, recommendations, or direct knowledge by Committee members. The review process may include, without limitation, personal interviews, background checks, written submissions by the candidates and third party references. Under no circumstances shall the Committee evaluate persons recommended by a shareholder of the Funds on a basis substantially different than that used for other persons recommended for the same election or appointment of trustees. Each Fund has a retirement policy in place that prohibits consideration for election as a Trustee of persons age 72 or older. The Committee reserves the right to make the final selection regarding the nomination of any trustees.

The Valuation Committee is responsible for the oversight of valuation procedures of the Funds. Messrs. Erickson, Kadlec, Keith and Nielson are members of the Valuation Committee. Effective January 1, 2008, Mr. Kadlec serves as chairman of the Valuation Committee. Prior to January 1, 2008, Dr. Erickson served as chairman of the Valuation Committee. The number of meetings of the Valuation Committee held by each Fund during its last fiscal year is shown on Schedule 1 hereto.

-22-

#### ADDITIONAL INFORMATION

##### SHAREHOLDER PROPOSALS

To be considered for presentation at the Joint Annual Meetings of Shareholders of the Funds to be held in 2009, a shareholder proposal submitted pursuant to Rule 14a-8 of the 1934 Act must be received at the offices of the applicable Fund at 1001 Warrenville Road, Suite 300, Lisle, Illinois 60532, not later than November 19, 2008.

Any proposal to elect any person nominated by shareholders for election as trustee and any other proposals by shareholders may only be brought before an annual meeting of a Fund if timely written notice (the "Shareholder Notice") is provided to the Secretary of the Fund. In accordance with the advance notice provisions included in the Funds' By-Laws, unless a greater or lesser period is required under applicable law, to be timely, the Shareholder Notice must be delivered to or mailed and received at the Fund's address, 1001 Warrenville Road, Suite 300, Lisle, Illinois 60532, Attn: W. Scott Jardine, not less than forty-five (45) days nor more than sixty (60) days prior to the first anniversary date of the date of the proxy statement released to shareholders for the preceding year's annual meeting. However, if and only if the annual meeting is not scheduled to be held within a period that commences thirty (30) days before the first anniversary date of the annual meeting for the preceding year and ends thirty (30) days after such anniversary date (an annual meeting date outside such period being referred to herein as an "Other Annual Meeting Date"), such Shareholder Notice must be given as described above by the later of the close of business on (i) the date forty-five (45) days prior to such Other Annual Meeting Date or (ii) the tenth (10th) business day following the date such Other Annual Meeting Date is first publicly announced or disclosed.

Any shareholder submitting a nomination of any person or persons (as the case may be) for election as a trustee or trustees of a Fund is required to deliver, as part of such Shareholder Notice: (i) a statement in writing setting forth: (A) the name, age, date of birth, business address, residence address and nationality of the person or persons to be nominated; (B) the class or series and number of all shares of the Fund owned of record or beneficially by each such person or persons, as reported to such shareholder by such nominee(s); (C) any other information regarding each such person required by paragraphs (a), (d), (e) and (f) of Item 401 of Regulation S-K or paragraph (b) of Item 22 of Rule 14a-101 (Schedule 14A) under the 1934 Act (or any successor provision thereto); (D) any other information regarding the person or persons to be nominated that would be required to be disclosed in a proxy statement or other filings required to be made in connection with solicitation of proxies for election of trustees or directors pursuant to Section 14 of the 1934 Act and the rules and regulations promulgated thereunder; and (E) whether such shareholder believes any nominee is or will be an "interested person" of the Fund (as defined in the 1940 Act) and, if not an "interested person," information regarding each nominee that will be sufficient for the Fund to make such determination; and (ii) the written and signed consent of any person nominated to be named as a nominee and to serve as a trustee if elected. In addition, the Trustees may require any proposed nominee to furnish such other information as they may reasonably require or deem necessary to determine the eligibility of such proposed nominee to serve as a trustee.

Without limiting the foregoing, any shareholder who gives a Shareholder Notice of any matter proposed to be brought before a shareholder meeting (whether or not involving nominees for trustees) is required to deliver, as part of such Shareholder Notice: (i) the description of and text of the proposal to be presented; (ii) a brief written statement of the reasons why such shareholder favors the proposal; (iii) such shareholder's name and address as they appear

on the Fund's books; (iv) any other information relating to

-23-

the shareholder that would be required to be disclosed in a proxy statement or other filings required to be made in connection with the solicitation of proxies with respect to the matter(s) proposed pursuant to Section 14 of the 1934 Act and the rules and regulations promulgated thereunder; (v) the class or series and number of all Shares of the Fund owned beneficially and of record by such shareholder; (vi) any material interest of such shareholder in the matter proposed (other than as a shareholder); (vii) a representation that the shareholder intends to appear in person or by proxy at the shareholder meeting to act on the matter(s) proposed; (viii) if the proposal involves nominee(s) for trustees, a description of all arrangements or understandings between the shareholder and each proposed nominee and any other person or persons (including their names) pursuant to which the nomination(s) are to be made by the shareholder; and (ix) in the case of a shareholder (a "Beneficial Owner") that holds shares entitled to vote at the meeting through a nominee or "street name" holder of record, evidence establishing such Beneficial Owner's indirect ownership of, and entitlement to vote, shares at the meeting of shareholders. Shares "beneficially owned" means all Shares which such person is deemed to beneficially own pursuant to Rules 13d-3 and 13d-5 under the 1934 Act.

Timely submission of a proposal does not mean that such proposal will be included in a proxy statement.

#### SHAREHOLDER COMMUNICATIONS

Shareholders of a Fund who want to communicate with the Board of Trustees or any individual Trustee should write the Fund to the attention of the Fund Secretary, W. Scott Jardine. The letter should indicate that you are a Fund shareholder. If the communication is intended for a specific Trustee and so indicates, it will be sent only to that Trustee. If a communication does not indicate a specific Trustee, it will be sent to the chairman of the Nominating and Governance Committee of the Board and the outside counsel to the Independent Trustees for further distribution as deemed appropriate by such persons.

#### INVESTMENT ADVISER, SUB-ADVISERS, ADMINISTRATORS AND TRANSFER AGENTS

First Trust Advisors L.P., 1001 Warrenville Road, Suite 300, Lisle, Illinois 60532, serves as the Funds' investment adviser. Four Corners Capital Management, LLC, 515 South Flower Street, Suite 1600, Los Angeles, California 90071, and Macquarie Capital Investment Management, LLC, 125 West 55th Street, New York, New York 10019, serve as the investment sub-advisers to Macquarie/First Trust Global Infrastructure/Utilities Dividend & Income Fund. Energy Income Partners, LLC, 49 Riverside Avenue, Westport, Connecticut 06880, serves as the investment sub-adviser to Energy Income and Growth Fund. Chartwell Investment Partners, L.P., 1235 Westlakes Drive, Berwyn, Pennsylvania 19312, serves as the investment sub-adviser to First Trust Enhanced Equity Income Fund. Aberdeen Asset Management, Inc., 300 SE 2nd Street, Suite 820, Fort Lauderdale, Florida 33301, serves as the investment sub-adviser to First Trust/Aberdeen Global Opportunity Income Fund and First Trust/Aberdeen Emerging Opportunity Fund. Fixed Income Discount Advisory Company, Inc., 1211 Avenue of the Americas, 29th Floor, New York, New York 10036, serves as the investment sub-adviser to First

Trust/FIDAC Mortgage Income Fund. Valhalla Capital Partners, LLC, 2527 Nelson Miller Parkway, Suite 207, Louisville, Kentucky 40223, serves as the investment sub-adviser to First Trust Strategic High Income Fund and First Trust Strategic High Income Fund II. First Trust Portfolios L.P., an affiliate of First Trust Advisors, owns a minority interest in Valhalla Capital Partners, LLC. Stonebridge Advisors LLC, 187 Danbury Road, Wilton, Connecticut 06897, serves as the investment sub-adviser to First Trust Tax-Advantaged Preferred Income Fund and is an affiliate of First Trust Advisors L.P. Gallatin Asset Management, Inc., One North Jefferson Avenue, St. Louis, Missouri 63103, serves as the investment sub-adviser to First Trust/Gallatin Specialty Finance and Financial Opportunities Fund. Aviance Capital Management, LLC, 2080 Ringling

-24-

Boulevard, Sarasota, Florida 34237, serves as the investment sub-adviser to First Trust Active Dividend Income Fund. First Trust Portfolios L.P. owns a minority interest in Aviance Capital Management, LLC.

PFPC acts as the administrator, accounting agent and transfer agent to the Funds (other than First Trust Active Dividend Income Fund) and is located at 4400 Computer Drive, Westborough, Massachusetts 01581. PFPC is a leading provider of full service mutual fund shareholder and record keeping services. In addition to its mutual fund transfer agent and record keeping service, PFPC provides other services through its own subsidiary business units.

J.P. Morgan Investor Services Co., located at 73 Tremont Street, Boston, Massachusetts 02108, serves as the administrator and accountant to First Trust Active Dividend Income Fund. AST, located at 59 Maiden Lane, New York, New York 10038, serves as the transfer agent to First Trust Active Dividend Income Fund.

#### SECTION 30(h) AND SECTION 16(a) BENEFICIAL OWNERSHIP REPORTING COMPLIANCE

Section 30(h) of the 1940 Act and Section 16(a) of the 1934 Act require the Funds' officers and Trustees, certain persons affiliated with First Trust Advisors and any sub-adviser and persons who beneficially own more than 10% of a Fund's Shares to file reports of ownership and changes of ownership with the SEC, the American Stock Exchange or the New York Stock Exchange, as applicable, and to furnish the Funds with copies of all Section 16(a) forms they file. Based solely upon a review of copies of such forms received by the Funds and certain written representations, the Funds believe that during the fiscal years ended October 31, 2007, November 30, 2007 and December 31, 2007, all such filing requirements applicable to such persons were met except as noted below. For Macquarie/First Trust Global Infrastructure/Utilities Dividend & Income Fund, late Form 3 filings were made on behalf of Douglas M. Holthaus, Ketei Marakool, Kristi A. Maher and Joseph D. McDermott. For Energy Income and Growth Fund, late Form 3 filings were made on behalf of Eva Pao, James Murchie, Linda Longville, Saul Ballasteros, Energy Income Partners, LLC, Kristi A. Maher and Joseph D. McDermott. For First Trust Enhanced Equity Income Fund, late Form 3 filings were made on behalf of Bernard P. Schaffer, Timothy J. Riddle, Kevin A. Melich, G. Gregory Hagar, Chartwell Investment Partners, L.P. and Joseph D. McDermott. For First Trust/Aberdeen Global Opportunity Income Fund, late Form 3 filings were made on behalf of Joseph D. McDermott and Robert Sellar. For First Trust/FIDAC Mortgage Income Fund, late Form 3 filings were made on behalf of Joseph D. McDermott. For First Trust Strategic High Income Fund, late

Form 3 filings were made on behalf of Matthew Hardin and Joseph D. McDermott. For First Trust Strategic High Income Fund II, late Form 3 filings were made on behalf of Matthew Hardin and Joseph D. McDermott. For First Trust Tax-Advantaged Preferred Income Fund, late Form 3 filings were made on behalf of Joseph D. McDermott. All of these late Form 3 filings were due to administrative oversight and were not made in conjunction with any purchase of securities of Funds in the First Trust Fund Complex.

For First Trust Strategic High Income Fund II, nine late Form 4 filings representing nine transactions were made on behalf of Ronald McAlister, an officer of First Trust Advisors, and one late Form 4 filing representing one transaction was made on behalf of Scott Hall, also an officer of First Trust Advisors.

-25-

#### FISCAL YEAR

The fiscal year end for First Trust/FIDAC Mortgage Income Fund, First Trust Strategic High Income Fund, First Trust Strategic High Income Fund II and First Trust Tax-Advantaged Preferred Income Fund was October 31, 2007. The fiscal year end for Macquarie/First Trust Global Infrastructure/Utilities Dividend & Income Fund, Energy Income and Growth Fund, First Trust/Gallatin Specialty Finance and Financial Opportunities Fund and First Trust Active Dividend Income Fund was November 30, 2007. The fiscal year end for First Trust Enhanced Equity Income Fund, First Trust/Aberdeen Global Opportunity Income Fund and First Trust/Aberdeen Emerging Opportunity Fund was December 31, 2007.

#### ANNUAL REPORT DELIVERY

Annual reports will be sent to shareholders of record of each Fund following the Fund's fiscal year end. Each Fund will furnish, without charge, a copy of its annual report and/or semi-annual report as available upon request. Such written or oral requests should be directed to the Fund at 1001 Warrenville Road, Suite 300, Lisle, Illinois 60532 or by calling (800) 988-5891.

Please note that only one annual or semi-annual report or proxy statement may be delivered to two or more shareholders of a Fund who share an address, unless the Fund has received instructions to the contrary. To request a separate copy of an annual or semi-annual report or proxy statement, or for instructions as to how to request a separate copy of such documents or as to how to request a single copy if multiple copies of such documents are received, shareholders should contact the Fund at the address and phone number set forth above. Pursuant to a request, a separate copy will be delivered promptly.

#### OTHER MATTERS TO COME BEFORE THE MEETING

No business other than the matters described above is expected to come before the Meeting, but should any other matter requiring a vote of shareholders arise, including any question as to an adjournment or postponement of the Meeting, the persons named on the enclosed proxy card will vote thereon according to their best judgment in the interests of the Funds.

March 18, 2008

-----  
 IT IS IMPORTANT THAT PROXIES BE RETURNED PROMPTLY. SHAREHOLDERS WHO DO NOT EXPECT TO ATTEND THE MEETING ARE THEREFORE URGED TO COMPLETE, SIGN, DATE AND RETURN THE PROXY CARD AS SOON AS POSSIBLE IN THE ENCLOSED POSTAGE-PAID ENVELOPE.  
 -----

-26-

SCHEDULE 1

NUMBER OF BOARD AND COMMITTEE MEETINGS  
 HELD DURING EACH FUND'S LAST FISCAL YEAR

FUND	BOARD MEETINGS	AUDIT COMMITTEE MEETINGS	EXECUTIVE COMMITTEE MEETINGS	NOMINATION, GOVERNANCE, COMPLIANCE AND MEETINGS
Macquarie/First Trust Global Infrastructure/Utilities Dividend & Income Fund	7	8	5	
Energy Income and Growth Fund	9	7	4	
First Trust Enhanced Equity Income Fund	8	7	5	
First Trust/Aberdeen Global Opportunity Income Fund	7	7	14	
First Trust/FIDAC Mortgage Income Fund	6	6	11	
First Trust Strategic High Income Fund	6	6	15	
First Trust Strategic High Income Fund II	6	6	12	
First Trust Tax-Advantaged Preferred Income Fund	6	6	4	
First Trust/Aberdeen Emerging Opportunity Fund	7	7	4	
First Trust/Gallatin Specialty Finance and Financial Opportunities Fund	3	2	4	
First Trust Active Dividend Income	2	1	2	



Fund

---

EXHIBIT A

AUDIT COMMITTEE CHARTER

I. PURPOSE.

The Audit Committee (the "Committee") is appointed by the Boards of Trustees (the "Boards") of investment companies (the "Funds") advised by First Trust Advisors L.P. ("Fund Management") for the following purposes:

A. to oversee the accounting and financial reporting processes of each Fund and its internal controls and, as the Audit Committee deems appropriate, to inquire into the internal controls of certain third-party service providers;

B. to oversee the quality and integrity of each Fund's financial statements and the independent audit thereof;

C. to oversee, or, as appropriate, assist Board oversight of, each Fund's compliance with legal and regulatory requirements that relate to the Fund's accounting and financial reporting, internal controls and independent audits; and

D. to approve, prior to the appointment, the engagement of each Fund's independent auditor and, in connection therewith, to review and evaluate the qualifications, independence and performance of the Fund's independent auditor.

II. COMMITTEE ORGANIZATION AND COMPOSITION.

A. Size and Membership Requirements.

1. The Committee shall be composed of at least three members, all of whom shall be trustees of the Funds. Each member of the Committee, and a Committee chairperson, shall be appointed by the Board on the recommendation of the Nominating and Governance Committee.

2. Each member of the Committee shall be independent of the Fund and must be free of any relationship that, in the opinion of the Board, would interfere with the exercise of independent judgment as a Committee member. With respect to the Funds which are closed-end funds or open-end exchange-traded funds ("ETFs"), each member must meet the independence and experience requirements of the New York Stock Exchange, NYSE Arca, or the American Stock Exchange or the NASDAQ Stock Market (as applicable), and Section 10A of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and Rule 10A-3 thereunder, and other applicable rules and regulations of the Securities and Exchange Commission ("SEC"). Included in the foregoing is the requirement that no member of the Committee be an "interested person" of the Funds within the meaning of Section 2(a)(19) of the Investment Company Act of 1940, as

amended (the "1940 Act"), nor shall any Committee member accept, directly or indirectly, any consulting, advisory or other compensatory fee from the Funds (except in the capacity as a Board or committee member).

3. At least one member of the Committee shall have been determined by the Board, exercising its business judgment, to qualify as an "audit committee financial expert" as defined by the SEC.

4. With respect to Funds whose shares are listed on NYSE Arca or on the New York Stock Exchange, each member of the Committee shall have been determined by the Board, exercising its business judgment, to be "financially literate" as required by the New York Stock Exchange or NYSE Arca (as applicable). In addition, at least one member of the Committee shall have been determined by the Board, exercising its business judgment, to have "accounting or financial management expertise," as required by the New York Stock Exchange or NYSE Arca (as applicable). Such member may, but need not be, the same person as the Funds' "audit committee financial expert." With respect to Funds that are closed-end funds or ETFs whose shares are listed on the American Stock Exchange or the NASDAQ Stock Market, each member of the Committee shall be able to read and understand fundamental financial statements, including a Fund's balance sheet, income statement and cash flow statement. In addition, at least one member of the Committee shall have been determined by the Board, exercising its business judgment, to be "financially sophisticated," as required by the American Stock Exchange or the NASDAQ Stock Market (as applicable). A member whom the Board determines to be the Fund's "audit committee financial expert" shall be presumed to qualify as financially sophisticated.

5. With respect to Funds that are closed-end funds, Committee members shall not serve simultaneously on the audit committee of more than two public companies, in addition to their service on the Committee.

B. Frequency of Meetings.

The Committee will ordinarily meet once for every regular meeting of the Board. The Committee may meet more or less frequently as appropriate, but no less than twice per year.

C. Term of Office.

Committee members shall serve until they resign or are removed or replaced by the Board.

III. RESPONSIBILITIES.

A. With respect to Independent Auditors:

1. The Committee shall be responsible for the appointment or replacement (subject if applicable, to Board and/or shareholder ratification), compensation, retention and oversight of the work of any registered public accounting firm engaged (including resolution of disagreements between

management and the auditor regarding financial reporting) for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Funds ("External Auditors"). The External Auditors shall report directly to the Committee.

A-2

2. The Committee shall meet with the External Auditors and Fund Management to review the scope, fees, audit plans and staffing of the proposed audits for each fiscal year. At the conclusion of the audit, the Committee shall review such audit results, including the External Auditor's evaluation of the Fund's financial and internal controls, any comments or recommendations of the External Auditors, any audit problems or difficulties and Fund Management's response, including any restrictions on the scope of the External Auditor's activities or on access to requested information, any significant disagreements with Fund Management, any accounting adjustments noted or proposed by the auditor but not made by the Fund, any communications between the audit team and the audit firm's national office regarding auditing or accounting issues presented by the engagement, any significant changes required from the originally planned audit programs and any adjustments to the financial statements recommended by the External Auditors.

3. The Committee shall meet with the External Auditors in the absence of Fund Management, as necessary.

4. The Committee shall pre-approve all audit services and permitted non-audit services (including the fees and terms thereof) to be performed for the Fund by its External Auditors. The Chairman of the Committee is authorized to give such pre-approvals on behalf of the Committee, and shall report any such pre-approval to the full Committee.

5. The Committee shall pre-approve the External Auditor's engagements for non-audit services to Fund Management and any entity controlling, controlled by or under common control with Fund Management that provides ongoing services to the Fund, if the engagement relates directly to the operations and financial reporting of the Fund, subject to the de minimis exceptions for non-audit services described in Rule 2-01 of Regulation S-X. The Chairman of the Committee is authorized to give such pre-approvals on behalf of the Committee, and shall report any such pre-approval to the full Committee.

6. If the External Auditors have provided non-audit services to Fund Management and any entity controlling, controlled by or under common control with Fund Management that provides ongoing services to the Fund that were not pre-approved pursuant to the de minimis exception, the Committee shall consider whether the provision of such non-audit services is compatible with the External Auditor's independence.

7. The Committee shall obtain and review a report from the External Auditors at least annually (including a formal written statement delineating all relationships between the

auditors and the Fund consistent with Independence Standards Board Standard No. 1 as may be amended, restated, modified or replaced) regarding (a) the External Auditor's internal quality-control procedures; (b) any material issues raised by the most recent internal quality-control review, or peer review, of the firm, or by an inquiry or investigation by governmental or professional authorities within the preceding five years, respecting one or more independent audits carried out by the firm; (c) any steps taken to deal with any such issues; and (d) the External Auditor's independence, including all relationships between the External Auditors and the Fund and its affiliates; and evaluating the qualifications, performance and independence of

A-3

the External Auditors, including their membership in the SEC practice section of the AICPA and their compliance with all applicable requirements for independence and peer review, and a review and evaluation of the lead partner, taking into account the opinions of management and discussing such reports with the External Auditors. The Committee shall present its conclusions with respect to the External Auditors to the Board.

8. The Committee shall review reports and other information provided to it by the External Auditors regarding any illegal acts that the External Auditors should discover (whether or not perceived to have a material effect on the Fund's financial statements), in accordance with and as required by Section 10A(b) of the Exchange Act.

9. The Committee shall ensure the rotation of the lead (or concurring) audit partner having primary responsibility for the audit and the audit partner responsible for reviewing the audit as required by law, and further considering the rotation of the independent auditor firm itself.

10. The Committee shall establish and recommend to the Board for ratification a policy of the Funds with respect to the hiring of employees or former employees of the External Auditors who participated in the audits of the Funds' financial statements.

11. The Committee shall take (and, where appropriate, recommend that the Board take) appropriate action to oversee the independence of the External Auditors.

12. The Committee shall report regularly to the Board on the results of the activities of the Committee, including any issues that arise with respect to the quality or integrity of the Funds' financial statements, the Funds' compliance with legal or regulatory requirements, the performance and independence of the Funds' External Auditors, or the performance of the internal audit function, if any.

B. With respect to Fund Financial Statements:

1. The Committee shall meet to review and discuss with Fund Management and the External Auditors the annual audited financial statements of the Funds, major issues

regarding accounting and auditing principles and practices, and the Funds' disclosures under "Management's Discussion and Analysis," and shall meet to review and discuss with Fund Management the semi-annual financial statements of the Funds and the Funds' disclosures under "Management's Discussion and Analysis."

2. The Committee shall review and discuss reports, both written and oral, from the External Auditors or Fund Management regarding (a) all critical accounting policies and practices to be used; (b) all alternative treatments of financial information within generally accepted accounting principles ("GAAP") for policies and practices that have been discussed with management, including the ramifications of the use of such alternative treatments and disclosures and the treatment preferred by the External Auditors; (c) other material written communications between the External Auditors and management, such as any management letter or schedule of unadjusted differences; and (d) all non-audit services provided

A-4

to any entity in the investment company complex (as defined in Rule 2-01 of Regulation S-X) that were not pre-approved by the Committee.

3. The Committee shall review disclosures made to the Committee by the Funds' principal executive officer and principal financial officer during their certification process

>

If the amount demanded in any such suit or legal proceeding is in excess of the

LIMIT OF LIABILITY stated in ITEM 2. of the DECLARATIONS for the applicable

INSURING CLAUSE, the COMPANY'S liability for court costs and attorney's fees

incurred in defending all or part of such suit or legal proceedings is limited to the

proportion of such court costs and attorney's fees incurred that the LIMIT OF

LIABILITY stated in ITEM 2. of the DECLARATIONS for the applicable INSURING

CLAUSE bears to the total of the amount demanded in such suit or legal

proceeding.

If the amount demanded in any such suit or legal proceeding is in excess of the

DEDUCTIBLE AMOUNT, if any, but within the LIMIT OF LIABILITY stated in ITEM

2.

of the DECLARATIONS for the applicable INSURING CLAUSE, the

COMPANY'S liability for court costs and attorney's fees incurred in defending all or

part of such suit or legal proceedings shall be limited to the proportion of such

court costs or attorney's fees that the amount demanded that would be payable

under this Bond after application of the DEDUCTIBLE AMOUNT, bears to the total

amount demanded.

Amounts paid by the COMPANY for court costs and attorneys' fees shall be in

addition to the LIMIT OF LIABILITY stated in ITEM 2. of the DECLARATIONS.

## **Conditions and Limitations**

### *Definitions*

- 1 . As used in this Bond:
  - a. **Computer System** means a computer and all input, output, processing, storage, off-line media libraries, and communication facilities which are connected to the computer and which are under the control and supervision of the operating system(s) or application(s) software used by the ASSURED.
  - b. **Counterfeit** means an imitation of an actual valid original which is intended to deceive and be taken as the original.
  - c. **Custodian** means the institution designated by an **Investment Company** to maintain possession and control of its assets.
  - d. **Customer** means an individual, corporate, partnership, trust customer, shareholder or subscriber of an **Investment Company** which has a written agreement with the ASSURED for **Voice Initiated Funds Transfer Instruction**.
  - e. **Employee** means:
    - (1 ) an officer of the ASSURED,
    - (2 ) a natural person while in the regular service of the ASSURED at any of the ASSURED'S premises and compensated directly by the ASSURED through its payroll system and subject to the United States Internal Revenue Service Form W-2 or equivalent income reporting plans of other countries, and whom the ASSURED has the right to control and direct both as to the result to be accomplished and details and means by which such result is accomplished in the performance of such service,
    - (3 ) a guest student pursuing studies or performing duties in any of the ASSURED'S premises,
    - (4 ) an attorney retained by the ASSURED and an employee of such attorney while either is performing legal services for the ASSURED,
    - (5 ) a natural person provided by an employment contractor to perform employee duties for the ASSURED under the ASSURED'S supervision at any of the ASSURED'S premises,
    - (6 ) an employee of an institution merged or consolidated with the ASSURED prior to the effective date of this Bond,



(7 ) a director or trustee of the ASSURED, but only while performing acts within the scope of the customary and usual duties of any officer or other employee of the ASSURED or while acting as a member of any committee duly elected or appointed to examine or audit or have custody of or access to **Property** of the ASSURED, or

**Conditions and  
Limitations**

*Definitions  
(continued)*

- (8 ) each natural person, partnership or corporation authorized by written agreement with the ASSURED to perform services as electronic data processor of checks or other accounting records related to such checks but only while such person, partnership or corporation is actually performing such services and not:
- a. creating, preparing, modifying or maintaining the ASSURED'S computer software or programs, or
  - b. acting as transfer agent or in any other agency capacity in issuing checks, drafts or securities for the ASSURED,
- (9 ) any partner, officer or employee of an investment advisor, an underwriter (distributor), a transfer agent or shareholder accounting recordkeeper, or an administrator, for an **Investment Company** while performing acts coming within the scope of the customary and usual duties of an officer or employee of an **Investment Company** or acting as a member of any committee duly elected or appointed to examine, audit or have custody of or access to **Property of an Investment Company**.

The term **Employee** shall not include any partner, officer or employee of a transfer agent, shareholder accounting recordkeeper or administrator:

- a. which is not an "affiliated person" (as defined in Section 2(a) of the Investment Company Act of 1940) of an **Investment Company** or of the investment advisor or underwriter (distributor) of such **Investment Company**, or
- b. which is a "bank" (as defined in Section 2(a) of the Investment Company Act of 1940).

This Bond does not afford coverage in favor of the employers of persons as set forth in e. (4), (5) and (8) above, and upon payment to the ASSURED by the COMPANY resulting directly from **Larceny or Embezzlement** committed by any of the partners, officers or employees of such employers, whether acting alone or in collusion with

others, an assignment of such of the ASSURED'S rights and causes of action as it may have against such employers by reason of such acts so committed shall, to the extent of such payment, be given by the ASSURED to the COMPANY, and the ASSURED shall execute all papers necessary to secure to the COMPANY the rights provided for herein.

Each employer of persons as set forth in e.(4), (5) and (8) above and the partners, officers and other employees of such employers shall collectively be deemed to be one person for all the purposes of this Bond; excepting, however, the fifth paragraph of Section 13.

Independent contractors not specified in e.(4), (5) or (8) above, intermediaries, agents, brokers or other representatives of the same general character shall not be considered **Employees**.

**Conditions and  
Limitations**

*Definitions  
(continued)*

- f. **Forgery** means the signing of the name of another natural person with the intent to deceive but does not mean a signature which consists in whole or in part of one's own name, with or without authority, in any capacity for any purpose.
  
- g. **Investment Company** means any investment company registered under the Investment Company Act of 1940 and listed under the NAME OF ASSURED on the DECLARATIONS.
  
- h. **Items of Deposit** means one or more checks or drafts drawn upon a financial institution in the United States of America.
  
- i. **Larceny or Embezzlement** means larceny or embezzlement as defined in Section 37 of the Investment Company Act of 1940.
  
- j. **Property** means money, revenue and other stamps; securities; including any note, stock, treasury stock, bond, debenture, evidence of indebtedness, certificate of deposit, certificate of interest or participation in any profit-sharing agreement, collateral trust certificate, preorganization certificate or subscription, transferable share, investment contract, voting trust certificate, certificate of deposit for a security, fractional undivided interest in oil, gas, or other mineral rights, any interest or instruments commonly known as a security under the Investment Company Act of 1940, any other certificate of interest or participation in, temporary or interim certificate for, receipt for, guarantee of, or warrant or right to subscribe to or purchase any of the foregoing; bills of exchange; acceptances; checks; withdrawal orders; money orders; travelers' letters of credit; bills of lading; abstracts of title; insurance policies, deeds, mortgages on real estate and/or upon chattels and interests therein; assignments of such policies, deeds or mortgages; other valuable papers, including books of accounts and other records used by the ASSURED in the conduct of its business (but excluding all electronic data processing records); and, all other instruments similar to or in the nature of the foregoing in which the ASSURED acquired an interest at the time of the ASSURED'S consolidation or merger with, or purchase of the principal assets of, a predecessor or which are held by the ASSURED for any purpose or in any capacity and whether so held gratuitously or not and whether or not the ASSURED is liable therefor.

- k. **Relative** means the spouse of an **Employee** or partner of the ASSURED and any unmarried child supported wholly by, or living in the home of, such **Employee** or partner and being related to them by blood, marriage or legal guardianship.
- l. **Securities, documents or other written instruments** means original (including original counterparts) negotiable or non-negotiable instruments, or assignments thereof, which in and of themselves represent an equitable interest, ownership, or debt and which are in the ordinary course of business transferable by delivery of such instruments with any necessary endorsements or assignments.

**Conditions and  
Limitations**

*Definitions  
(continued)*

- m. **Subsidiary** means any organization that, at the inception date of this Bond, is named in the APPLICATION or is created during the BOND PERIOD and of which more than fifty percent (50%) of the outstanding securities or voting rights representing the present right to vote for election of directors is owned or controlled by the ASSURED either directly or through one or more of its subsidiaries.
- n. **Transportation Company** means any organization which provides its own or its leased vehicles for transportation or which provides freight forwarding or air express services.
- o. **Voice Initiated Election** means any election concerning dividend options available to **Investment Company** shareholders or subscribers which is requested by voice over the telephone.
- p. **Voice Initiated Redemption** means any redemption of shares issued by an **Investment Company** which is requested by voice over the telephone.
- q. **Voice Initiated Funds Transfer Instruction** means any **Voice Initiated Redemption** or **Voice Initiated Election**.

For the purposes of these definitions, the singular includes the plural and the plural includes the singular, unless otherwise indicated.

*General Exclusions -  
Applicable to All Insuring  
Clauses*

- 2 . **This bond does not directly or indirectly cover:**
  - a. loss not reported to the COMPANY in writing within sixty (60) days after termination of this Bond as an entirety;
  - b. loss due to riot or civil commotion outside the United States of America and Canada, or any loss due to military, naval or usurped power, war or insurrection. This Section 2.b., however, shall not apply to loss which occurs in transit in the circumstances recited in INSURING CLAUSE 3., provided that when such transit was initiated there was no knowledge on the part of any person acting for the ASSURED of such riot, civil commotion, military, naval or usurped power, war or insurrection;
  - c. loss resulting from the effects of nuclear fission or fusion or radioactivity;
  - d. loss of potential income including, but not limited to, interest and dividends

- not realized by the ASSURED or by any customer of the ASSURED;
- e. damages of any type for which the ASSURED is legally liable, except compensatory damages, but not multiples thereof, arising from a loss covered under this Bond;
  
  - f. costs, fees and expenses incurred by the ASSURED in establishing the existence of or amount of loss under this Bond, except to the extent covered under INSURING CLAUSE 11.;
  
  - g. loss resulting from indirect or consequential loss of any nature;

**Conditions and Limitations**

*General Exclusions -  
Applicable to All Insuring  
Clauses  
(continued)*

- h. loss resulting from dishonest acts by any member of the Board of Directors or Board of Trustees of the ASSURED who is not an **Employee**, acting alone or in collusion with others;
- i. loss, or that part of any loss, resulting solely from any violation by the ASSURED or by any **Employee**:
  - (1) of any law regulating:
    - a. the issuance, purchase or sale of securities,
    - b. securities transactions on security or commodity exchanges or the over the counter market,
    - c. investment companies,
    - d. investment advisors, or
  - (2) of any rule or regulation made pursuant to any such law; or
- j. loss of confidential information, material or data;
- k. loss resulting from voice requests or instructions received over the telephone, provided however, this Section 2.k. shall not apply to INSURING CLAUSE 7. or 9.

*Specific Exclusions -  
Applicable To All Insuring  
Clauses Except Insuring  
Clause 1.*

- 3. **This Bond does not directly or indirectly cover:**
  - a. loss caused by an **Employee**, provided, however, this Section 3.a. shall not apply to loss covered under INSURING CLAUSE 2. or 3. which results directly from misplacement, mysterious unexplainable disappearance, or damage or destruction of **Property**;
  - b. loss through the surrender of property away from premises of the ASSURED as a result of a threat:
    - (1) to do bodily harm to any natural person, except loss of **Property** in transit in the custody of any person acting as messenger of the ASSURED, provided that when such transit was initiated there was no knowledge by the ASSURED of any such threat, and provided further that this Section 3.b. shall not apply to INSURING CLAUSE 7., or
    - (2) to do damage to the premises or **Property** of the ASSURED;
  - c. loss resulting from payments made or withdrawals from any account involving erroneous credits to such account;
  - d. loss involving **Items of Deposit** which are not finally paid for any reason provided however, that this Section 3.d. shall not apply to INSURING CLAUSE 10.;



e.

loss of property while in the mail;

ICAP Bond (5-98)  
Form 17-02-1421 (Ed. 5-98)

Page 12 of 19

---

**Conditions and  
Limitations**

*Specific Exclusions -  
Applicable To All Insuring  
Clauses Except Insuring  
Clause 1.  
(continued)*

- f. loss resulting from the failure for any reason of a financial or depository institution, its receiver or other liquidator to pay or deliver funds or other **Property** to the ASSURED provided further that this Section 3.f. shall not apply to loss of **Property** resulting directly from robbery, burglary, misplacement, mysterious unexplainable disappearance, damage, destruction or removal from the possession, custody or control of the ASSURED.
- g. loss of **Property** while in the custody of a **Transportation Company**, provided however, that this Section 3.g. shall not apply to INSURING CLAUSE 3.;
- h. loss resulting from entries or changes made by a natural person with authorized access to a **Computer System** who acts in good faith on instructions, unless such instructions are given to that person by a software contractor or its partner, officer, or employee authorized by the ASSURED to design, develop, prepare, supply, service, write or implement programs for the ASSURED's **Computer System**; or
- i. loss resulting directly or indirectly from the input of data into a **Computer System** terminal, either on the premises of the customer of the ASSURED or under the control of such a customer, by a customer or other person who had authorized access to the customer's authentication mechanism.

*Specific Exclusions -  
Applicable To All Insuring  
Clauses Except Insuring  
Clauses 1., 4., And 5.*

- 4 . **This bond does not directly or indirectly cover:**
  - a. loss resulting from the complete or partial non-payment of or default on any loan whether such loan was procured in good faith or through trick, artifice, fraud or false pretenses; provided, however, this Section 4.a. shall not apply to INSURING CLAUSE 8.;
  - b. loss resulting from forgery or any alteration;
  - c. loss involving a counterfeit provided, however, this Section 4.c. shall not apply to INSURING CLAUSE 5. or 6.

*Limit Of Liability/Non-  
Reduction And Non-  
Accumulation Of Liability*

- 5 . At all times prior to termination of this Bond, this Bond shall continue in force for the limit stated in the applicable sections of ITEM 2. of the DECLARATIONS, notwithstanding any previous loss for which the COMPANY may have paid or be

liable to pay under this Bond provided, however, that the liability of the COMPANY under this Bond with respect to all loss resulting from:

- a. any one act of burglary, robbery or hold-up, or attempt thereat, in which no **Employee** is concerned or implicated, or
- b. any one unintentional or negligent act on the part of any one person resulting in damage to or destruction or misplacement of **Property**, or
- c. all acts, other than those specified in a. above, of any one person, or

**Conditions and  
Limitations**

*Limit Of Liability/Non-  
Reduction And Non-  
Accumulation Of Liability  
(continued)*

d. any one casualty or event other than those specified in a., b., or c. above, shall be deemed to be one loss and shall be limited to the applicable LIMIT OF LIABILITY stated in ITEM 2. of the DECLARATIONS of this Bond irrespective of the total amount of such loss or losses and shall not be cumulative in amounts from year to year or from period to period.

All acts, as specified in c. above, of any one person which

- i. directly or indirectly aid in any way wrongful acts of any other person or persons, or
- ii. permit the continuation of wrongful acts of any other person or persons whether such acts are committed with or without the knowledge of the wrongful acts of the person so aided, and whether such acts are committed with or without the intent to aid such other person, shall be deemed to be one loss with the wrongful acts of all persons so aided.

*Discovery*

6 . This Bond applies only to loss first discovered by an officer of the ASSURED during the BOND PERIOD. Discovery occurs at the earlier of an officer of the ASSURED being aware of:

- a. facts which may subsequently result in a loss of a type covered by this Bond, or
- b. an actual or potential claim in which it is alleged that the ASSURED is liable to a third party,

regardless of when the act or acts causing or contributing to such loss occurred, even though the amount of loss does not exceed the applicable DEDUCTIBLE AMOUNT, or the exact amount or details of loss may not then be known.

*Notice To Company -  
Proof - Legal Proceedings  
Against Company*

7 . a. The ASSURED shall give the COMPANY notice thereof at the earliest practicable moment, not to exceed sixty (60) days after discovery of loss, in an amount that is in excess of 50% of the applicable DEDUCTIBLE AMOUNT, as stated in ITEM 2. of the DECLARATIONS.

- b. The ASSURED shall furnish to the COMPANY proof of loss, duly sworn to, with full particulars within six (6) months after such discovery.
- c. Securities listed in a proof of loss shall be identified by certificate or bond numbers, if issued with them.
- d. Legal proceedings for the recovery of any loss under this Bond shall not be brought prior to the expiration of sixty (60) days after the proof of loss is filed with the COMPANY or after the expiration of twenty-four (24) months from the discovery of such loss.
- e. This Bond affords coverage only in favor of the ASSURED. No claim, suit, action or legal proceedings shall be brought under this Bond by anyone other than the ASSURED.

**Conditions and  
Limitations**

*Notice To Company -  
Proof - Legal Proceedings  
Against Company  
(continued)*

- f. Proof of loss involving **Voice Initiated Funds Transfer Instruction** shall include electronic recordings of such instructions.

*Deductible Amount*

- 8 . The COMPANY shall not be liable under any INSURING CLAUSES of this Bond on account of loss unless the amount of such loss, after deducting the net amount of all reimbursement and/or recovery obtained or made by the ASSURED, other than from any Bond or policy of insurance issued by an insurance company and covering such loss, or by the COMPANY on account thereof prior to payment by the COMPANY of such loss, shall exceed the DEDUCTIBLE AMOUNT set forth in ITEM 3. of the DECLARATIONS, and then for such excess only, but in no event for more than the applicable LIMITS OF LIABILITY stated in ITEM 2. of the DECLARATIONS.

There shall be no deductible applicable to any loss under INSURING CLAUSE 1. sustained by any **Investment Company**.

*Valuation*

- 9 . **BOOKS OF ACCOUNT OR OTHER RECORDS**

The value of any loss of **Property** consisting of books of account or other records used by the ASSURED in the conduct of its business shall be the amount paid by the ASSURED for blank books, blank pages, or other materials which replace the lost books of account or other records, plus the cost of labor paid by the ASSURED for the actual transcription or copying of data to reproduce such books of account or other records.

The value of any loss of **Property** other than books of account or other records used by the ASSURED in the conduct of its business, for which a claim is made shall be determined by the average market value of such **Property** on the business day immediately preceding discovery of such loss provided, however, that the value of any **Property** replaced by the ASSURED with the consent of the COMPANY and prior to the settlement of any claim for such **Property** shall be the actual market value at the time of replacement.

In the case of a loss of interim certificates, warrants, rights or other securities, the production of which is necessary to the exercise of subscription, conversion,

redemption or deposit privileges, the value of them shall be the market value of such privileges immediately preceding their expiration if said loss is not discovered until after their expiration. If no market price is quoted for such **Property** or for such privileges, the value shall be fixed by agreement between the parties.

**OTHER PROPERTY**

The value of any loss of **Property**, other than as stated above, shall be the actual cash value or the cost of repairing or replacing such **Property** with **Property** of like quality and value, whichever is less.

**Conditions and  
Limitations**

*(continued)*

*Securities Settlement*

- 10 . In the event of a loss of securities covered under this Bond, the COMPANY may, at its sole discretion, purchase replacement securities, tender the value of the securities in money, or issue its indemnity to effect replacement securities.

The indemnity required from the ASSURED under the terms of this Section against all loss, cost or expense arising from the replacement of securities by the COMPANY'S indemnity shall be:

- a. for securities having a value less than or equal to the applicable DEDUCTIBLE AMOUNT - one hundred (100%) percent;
- b. for securities having a value in excess of the DEDUCTIBLE AMOUNT but within the applicable LIMIT OF LIABILITY - the percentage that the DEDUCTIBLE AMOUNT bears to the value of the securities;
- c. for securities having a value greater than the applicable LIMIT OF LIABILITY - the percentage that the DEDUCTIBLE AMOUNT and portion in excess of the applicable LIMIT OF LIABILITY bears to the value of the securities.

The value referred to in Section 10.a., b., and c. is the value in accordance with Section 9, Valuation, regardless of the value of such securities at the time the loss under the COMPANY'S indemnity is sustained.

The COMPANY is not required to issue its indemnity for any portion of a loss of securities which is not covered by this Bond; however, the COMPANY may do so as a courtesy to the ASSURED and at its sole discretion.

The ASSURED shall pay the proportion of the Company's premium charge for the Company's indemnity as set forth in Section 10.a., b., and c. No portion of the LIMIT OF LIABILITY shall be used as payment of premium for any indemnity purchased by the ASSURED to obtain replacement securities.

*Subrogation - Assignment  
Recovery* 11.

In the event of a payment under this Bond, the COMPANY shall be subrogated to all of the ASSURED'S rights of recovery against any person or entity to the extent of such payment. On request, the ASSURED shall deliver to the COMPANY an assignment of the ASSURED'S rights, title and interest and causes of action



against any person or entity to the extent of such payment.

Recoveries, whether effected by the COMPANY or by the ASSURED, shall be applied net of the expense of such recovery in the following order:

- a. first, to the satisfaction of the ASSURED'S loss which would otherwise have been paid but for the fact that it is in excess of the applicable LIMIT OF LIABILITY,
- b. second, to the COMPANY in satisfaction of amounts paid in settlement of the ASSURED'S claim,
- c. third, to the ASSURED in satisfaction of the applicable DEDUCTIBLE AMOUNT, and

**Conditions and  
Limitations**

*Subrogation - Assignment  
Recovery  
(continued)*

d. fourth, to the ASSURED in satisfaction of any loss suffered by the ASSURED which was not covered under this Bond. Recovery from reinsurance or indemnity of the COMPANY shall not be deemed a recovery under this section.

*Cooperation Of Assured*

12 . At the COMPANY'S request and at reasonable times and places designated by the COMPANY, the ASSURED shall:

a. submit to examination by the COMPANY and subscribe to the same under oath,

b. produce for the COMPANY'S examination all pertinent records, and

c. cooperate with the COMPANY in all matters pertaining to the loss. The ASSURED shall execute all papers and render assistance to secure to the COMPANY the rights and causes of action provided for under this Bond. The ASSURED shall do nothing after loss to prejudice such rights or causes of action.

*Termination*

13 . If the Bond is for a sole ASSURED, it shall not be terminated unless written notice shall have been given by the acting party to the affected party and to the Securities and Exchange Commission, Washington, D.C., not less than sixty (60) days prior to the effective date of such termination.

If the Bond is for a joint ASSURED, it shall not be terminated unless written notice shall have been given by the acting party to the affected party, and by the COMPANY to all ASSURED **Investment Companies** and to the Securities and Exchange Commission, Washington, D.C., not less than sixty (60) days prior to the effective date of such termination.

This Bond will terminate as to any one ASSURED, other than an **Investment Company**:

a. immediately on the taking over of such ASSURED by a receiver or other liquidator or by State or Federal officials, or

b. immediately on the filing of a petition under any State or Federal statute

relative to bankruptcy or reorganization of the ASSURED, or assignment for the benefit of creditors of the ASSURED, or

- c. immediately upon such ASSURED ceasing to exist, whether through merger into another entity, disposition of all of its assets or otherwise.

The COMPANY shall refund the unearned premium computed at short rates in accordance with the standard short rate cancellation tables if terminated by the ASSURED or pro rata if terminated for any other reason.

**Conditions and  
Limitations**

*Termination  
(continued)*

If any partner, director, trustee, or officer or supervisory employee of an ASSURED not acting in collusion with an **Employee** learns of any dishonest act committed by such **Employee** at any time, whether in the employment of the ASSURED or otherwise, whether or not such act is of the type covered under this Bond, and whether against the ASSURED or any other person or entity, the ASSURED:

- a. shall immediately remove such **Employee** from a position that would enable such **Employee** to cause the ASSURED to suffer a loss covered by this Bond; and
- b. within forty-eight (48) hours of learning that an **Employee** has committed any dishonest act, shall notify the COMPANY, of such action and provide full particulars of such dishonest act.

The COMPANY may terminate coverage as respects any **Employee** sixty (60) days after written notice is received by each ASSURED **Investment Company** and the Securities and Exchange Commission, Washington, D.C. of its desire to terminate this Bond as to such **Employee**.

*Other Insurance*

- 14 . Coverage under this Bond shall apply only as excess over any valid and collectible insurance, indemnity or suretyship obtained by or on behalf of:
  - a. the ASSURED,
  - b. a **Transportation Company**, or
  - c. another entity on whose premises the loss occurred or which employed the person causing the loss or engaged the messenger conveying the **Property** involved.

*Conformity*

- 15 . If any limitation within this Bond is prohibited by any law controlling this Bond's construction, such limitation shall be deemed to be amended so as to equal the minimum period of limitation provided by such law.

*Change or Modification*

- 16 . This Bond or any instrument amending or affecting this Bond may not be changed or modified orally. No change in or modification of this Bond shall be effective except when made by written endorsement to this Bond signed by an authorized representative of the COMPANY.

If this Bond is for a sole ASSURED, no change or modification which would adversely affect the rights of the ASSURED shall be effective prior to sixty (60) days after written notice has been furnished to the Securities and Exchange Commission, Washington, D.C., by the acting party.

**Conditions And  
Limitations**

*Change or Modification  
(continued)*

If this Bond is for a joint ASSURED, no charge or modification which would adversely affect the rights of the ASSURED shall be effective prior to sixty (60) days after written notice has been furnished to all insured **Investment Companies** and to the Securities and Exchange Commission, Washington, D.C., by the COMPANY.

ICAP Bond (5-98)  
Form 17-02-1421 (Ed. 5-98)

Page 19 of 19

---

**ENDORSEMENT/RIDER**

Effective date of  
this endorsement/rider: December 31, 2015

FEDERAL INSURANCE COMPANY  
Endorsement/Rider No. 1  
To be attached to and  
form a part of Policy No. 81906724

Issued to: JOHN HANCOCK FUNDS

**COMPLIANCE WITH APPLICABLE TRADE SANCTION LAWS**

It is agreed that this insurance does not apply to the extent that trade or economic sanctions or other similar laws or regulations prohibit the coverage provided by this insurance.

The title and any headings in this endorsement/rider are solely for convenience and form no part of the terms and conditions of coverage.

All other terms, conditions and limitations of this Policy shall remain unchanged.

**By: /s/ Paul N. Morrissette  
Authorized Representative**

14-02-9228 (2/2010)

Page 1

---

**FEDERAL INSURANCE COMPANY**

Endorsement No: 2  
Bond Number: 81906724

NAME OF ASSURED: JOHN HANCOCK FUNDS

**NAME OF ASSURED ENDORSEMENT**

It is agreed that the NAME OF ASSURED in the DECLARATIONS is amended to read as follows:

**JOHN HANCOCK FUNDS listed as the Named Assured on the Declarations Page  
Includes the following Trusts:**

John Hancock Collateral Trust

John Hancock Financial Opportunities Fund

John Hancock Bond Trust

John Hancock California Tax-Free Income Fund

John Hancock Capital Series

John Hancock Current Interest

John Hancock Emerging Markets Income Fund

John Hancock Flexible Income Opportunities Fund

John Hancock Floating Rate High Income Fund

John Hancock Hedged Equity & Income Fund

John Hancock Income Securities Trust

John Hancock Investment Trust

John Hancock Investment Trust II

John Hancock Investment Trust III

John Hancock Investors Trust

John Hancock Municipal Securities Trust

John Hancock Preferred Income Fund

John Hancock Preferred Income Fund II



John Hancock Preferred Income Fund III

John Hancock Premium Dividend Fund

John Hancock Series Trust

John Hancock Sovereign Bond Fund

John Hancock Strategic Diversified Income Fund

John Hancock Strategic Series

John Hancock Tax-Advantaged Dividend Income Fund

John Hancock Tax-Advantaged Global Shareholder Yield Fund

John Hancock Tax-Exempt Series Fund

ICAP Bond

Form 17-02-0949 (Rev. 1-97)

Page 1

---

**JOHN HANCOCK FUNDS II**  
**JOHN HANCOCK FUNDS III**  
**JOHN HANCOCK VARIABLE INSURANCE TRUST**

**Effective July 13, 2015:**

John Hancock Exchange-Traded Fund Trust

This Endorsement applies to loss discovered after 12:01 a.m. on December 31, 2015.

ALL OTHER TERMS AND CONDITIONS OF THIS BOND REMAIN UNCHANGED.

Date: December 28, 2015

**By: /s/ Paul N. Morrissette**  
**Authorized Representative**

---

**FEDERAL INSURANCE COMPANY**

Endorsement No: 3

Bond Number:

81906724

NAME OF ASSURED:

JOHN HANCOCK FUNDS

**TERMINATION-NONRENEWAL-NOTICE ENDORSEMENT**

It is agreed that this Bond is amended as follows:

- 1 . By adding to Section 13., Termination, the following:

"Termination By The Company

Bonds In Effect For More Than Sixty (60) Days

If this Bond has been in effect for more than sixty (60) days, or, if this Bond is a renewal, the COMPANY may terminate by providing written notice of cancellation at least sixty (60) days before the effective date of termination for at least one of the following reasons:

- 1 . Nonpayment of premium;
- 2 . Discovery of fraud or material misrepresentation in obtaining this Bond or in the presentation of a claim thereunder;
- 3 . Discovery of willful or reckless acts or omissions or violation of any provision of this Bond on the part of the ASSURED which substantially and materially increases any hazard insured against, and which occurred subsequent to the inception of the current BOND PERIOD;
- 4 . Conviction of the ASSURED of a crime arising out of acts increasing the hazard insured against;
- 5 . Material change in the risk which increases the risk of loss after insurance coverage has been issued or renewed, except to the extent that the COMPANY should reasonably have foreseen the change, or contemplated the risk when the contract was written;
- 6 . Determination by the Commissioner that the continuation of the Bond would jeopardize a COMPANY'S solvency or would place the COMPANY in violation of the insurance laws of any state;
- 7 . Determination by the Commissioner that continuation of the present premium volume of the COMPANY would jeopardize the COMPANY'S policyholders, creditors or the public;
- 8 . Such other reasons that are approved by the Commissioner;
- 9 . Determination by the Commissioner that the COMPANY no longer has adequate reinsurance to meet the ASSUREDS needs;
- 10 . Substantial breaches of contractual duties, conditions or warranties; or
- 11 . Unfavorable underwriting facts, specific to the ASSURED, existing that were not present at the inception of the Bond.



Bonds In Effect Sixty (60) Days Or Less

If this Bond has been in effect for sixty (60) days or less, and it is not a renewal Bond, the COMPANY may terminate for any reason by providing written notice of termination at least sixty (60) days before the effective date of termination.

Notice Of Termination

Notice of termination under this Section shall be mailed or delivered, by certified mail, return receipt provided by the United States Postal Service, to the ASSURED and to the authorized agent or broker, if any, at least sixty (60) days prior to the effective date of cancellation at the address shown on the DECLARATIONS of this Bond.

If this Bond is cancelled for nonpayment of premium, the COMPANY will mail or deliver, by certified mail, return receipt provided by the United States Postal Service, a written notice at least thirty (30) days before the effective date of cancellation. The cancellation notice shall contain information regarding the amount of premium due and the due date, and shall state the effect of nonpayment by the due date. Cancellation shall not be effective if payment of the amount due is made prior to the effective date of cancellation.

All notice of cancellation shall state the reason(s) for cancellation.

There is no liability on the part of, and no cause of action of any nature shall arise against, the COMPANY, its authorized representatives, its employees, or any firm, person or corporation furnishing to the COMPANY, information relating to the reasons for cancellation or nonrenewal, for any statement made by them in complying or enabling the COMPANY to comply with this Section, for the provision of information pertaining thereto, or for statements made or evidence submitted at any hearings conducted in connection therewith, if such information was provided in good faith and without malice.

Notice Of Nonrenewal

If the COMPANY elects not to renew this Bond, the COMPANY shall mail or deliver written notice, by certified mail, return receipt, provided by the United States Postal Service, to the ASSURED, at his last known address, at least sixty (60) days before the expiration date or before the anniversary date, if this Bond has been written for a term of more than one (1) year. Such notice shall also be mailed to the ASSURED'S agent or broker, if any.

Such notice shall contain all of the following:

- a. Bond Number:
- b. Date of Notice;

- c. Reason for Cancellation;
- d. Expiration Date of the Bond;
- e. Effective Date and Hour of Cancellation.

Notice of nonrenewal shall not be required if the COMPANY or a COMPANY within the same insurance group has offered to issue a renewal Bond, the ASSURED has obtained replacement coverage or has agreed in writing to obtain replacement coverage, the ASSURED has requested or agreed to nonrenewal, or the Bond is expressly designated as nonrenewable.

Return Premium Calculations

Any unearned premiums which have been paid by the ASSURED shall be refunded to the ASSURED on a pro rata basis if terminated by the COMPANY or the ASSURED. The unearned premiums shall be refunded to the ASSURED within forty-five (45) days of receipt of the request for cancellation or the effective date of cancellation, whichever is later.

Conditional Renewal

If the COMPANY offers or purports to renew the Bond, but on less favorable terms or at higher rates, the new terms or higher premiums may take effect on the renewal date, if the COMPANY mails or delivers by certified mail, return receipt provided by the United States Postal Service, to the ASSURED, notice of the new terms or premiums at least sixty (60) days prior to the renewal date. If the COMPANY notifies the ASSURED within sixty (60) days prior to the renewal date, the new terms or premiums do not take effect until sixty (60) days after the notice is mailed or delivered, in which case, the ASSURED may elect to cancel the renewal Bond within the sixty (60) day period. If the COMPANY does not notify the ASSURED of the new terms or premiums, the COMPANY shall continue the Bond at the expiring terms and premiums until notice is given or until the effective date of replacement coverage is obtained by the ASSURED, whichever occurs first.”

- 2 . It is further understood and agreed that for the purposes of Section 13., Termination, any occurrence listed in this Section shall be considered to be a request by the ASSURED to immediately terminate this Bond.

This Endorsement applies to loss discovered after 12:01 a.m. on December 31, 2015.

ALL OTHER TERMS AND CONDITIONS OF THIS BOND REMAIN UNCHANGED.

Date: December 28, 2015

By: /s/ Paul N. Morrissette  
Authorized Representative





**FEDERAL INSURANCE COMPANY**

Endorsement No.: 4

Bond Number:

81906724

NAME OF ASSURED: JOHN HANCOCK FUNDS

**UNAUTHORIZED SIGNATURE ENDORSEMENT**

It is agreed that this Bond is amended as follows:

1 . By adding the following INSURING CLAUSE:

12 . Unauthorized Signature

Loss resulting directly from the ASSURED having accepted, paid or cashed any check or **Withdrawal Order** made or drawn on or against the account of the ASSURED'S customer which bears the signature or endorsement of one other than a person whose name and signature is on file with the ASSURED as a signatory on such account.

It shall be a condition precedent to the ASSURED'S right of recovery under this INSURING CLAUSE that the ASSURED shall have on file signatures of all the persons who are signatories on such account.

2 . By adding to Section 1., Definitions, the following:

r. **Instruction** means a written order to the issuer of an **Uncertificated Security** requesting that the transfer, pledge or release from pledge of the specified **Uncertificated Security** be registered.

s. **Uncertificated Security** means a share, participation or other interest in property of or an enterprise of the issuer or an obligation of the issuer, which is:

- (1 ) not represented by an instrument and the transfer of which is registered on books maintained for that purpose by or on behalf of the issuer, and
- (2 ) of a type commonly dealt in on securities exchanges or markets, and
- (3 ) either one of a class or series or by its terms divisible into a class or series of shares, participations, interests or obligations.

- t. **Withdrawal Order** means a non-negotiable instrument, other than an **Instruction**, signed by a customer of the ASSURED authorizing the ASSURED to debit the customer's account in the amount of funds stated therein.

This Endorsement applies to loss discovered after 12:01 a.m. on December 31, 2015.

ALL OTHER TERMS AND CONDITIONS OF THIS BOND REMAIN UNCHANGED.

Date: December 28, 2015

**By:** /s/ Paul N. Morrissette  
**Authorized Representative**

ICAP Bond  
Form 17-02-5602 (Ed. 10-03)

Page 2

---

FEDERAL INSURANCE COMPANY

Endorsement No.: 5

Bond Number:

81906724

NAME OF ASSURED:

JOHN HANCOCK FUNDS

**AUTOMATED TELEPHONE TRANSACTION ENDORSEMENT**

It is agreed that this Bond is amended as follows:

1 . By adding the following INSURING CLAUSE:

13. Automated Telephone System Transaction

Loss resulting directly from the ASSURED having transferred funds on the faith of any **Automated Phone System (APS) Transaction**, where the request for such **APS Transaction** is unauthorized or fraudulent and is made with the intent to deceive. In order for coverage to apply under this INSURING CLAUSE the ASSURED shall maintain and follow all **APS Designated Procedures**. A single failure of the ASSURED to maintain and follow a particular **APS Designated Procedure** in a particular **APS Transaction** will not preclude coverage under this INSURING CLAUSE.

2 . By adding to Section 1., Definitions, the following:

u. **APS Designated Procedures** means all of the following procedures:

- (1 ) No **APS Transaction** shall be executed unless the shareholder or unitholder to whose account such an **APS Transaction** relates has previously elected to **APS Transactions**. (Election in Application)
- (2 ) All **APS Transactions** shall be logged or otherwise recorded and the records shall be retained for at least six (6) months. (Logging)  
Information contained in the records shall be capable of being retrieved and produced within a reasonable time after retrieval of specific information is requested, at a success rate of no less than 85 percent.
- (3 ) The caller in any request for an **APS Transaction**, before executing that **APS Transaction** must enter a personal identification number (PIN), social security number and account number. (Identity Test)  
If the caller fails to enter a correct PIN within three (3) attempts, the caller must not be allowed additional attempts during the same telephone call to enter the PIN. The caller may either be instructed to redial a customer service representative or may be

immediately connected to such a representative. (Limited attempts to Enter PIN)

ICAP Bond  
Form 17-02-2345 (Ed. 10-00)

Page 1

---

(4 ) A written confirmation of any **APS Transaction** or change of address shall be mailed to the shareholder or unitholder to whose account such transaction relates, at the record address, by the end of the insured's next regular processing cycle, but in no event later than five (5) business days following such **APS Transaction**. (Written Confirmation)

(5 ) Access to the equipment which permits the entity receiving the **APS Transaction** request to process and effect the transaction shall be limited in the following manner:  
(Access to APS Equipment)

v. **APS Election** means any election concerning various account features available to the shareholder or unitholder which is made through the **Automated Phone System** by means of information transmitted by an individual caller through use of a **Automated Phone System**. These features include account statements, auto exchange, auto asset builder, automatic withdrawal, dividend/capital gain options, dividend sweep, telephone balance consent and change of address.

w. **APS Exchange** means any exchange of shares or units in a registered account of one fund into shares or units in an account with the same tax identification number and same ownership-type code of another fund in the same complex pursuant to exchange privileges of the two funds, which exchange is requested through the **Automated Phone System** by means of information transmitted by an individual caller through use of an **Automated Phone**

**System.**

x. **APS Purchase** means any purchase of shares or units issued by an **Investment Company** which is requested through an **Automated Phone System**.

y. **APS Redemption** means any redemption of shares or units issued by an **Investment Company** which it requested through the telephone by means of information transmitted by an individual caller through use of a **Automated Phone System**.

z. **APS Transaction** means any **APS Purchase, APS Redemption, APS Election** or **APS Exchange**.

aa. **Automated Phone System** means an automated system which receives and converts to executable instructions transmissions through the **Automated Phone System** through use of a touch-tone keypad or other tone system; and always excluding transmissions from a computer system or part thereof.

3 . By adding the following Section after Section 4., Specific Exclusions-Applicable To All Insuring

Clauses Except 1., 4., 5.:

Section 4.A Specific Exclusion-Applicable to Insuring Clause 13

**This Bond does not directly or indirectly cover under Insuring Clause 13:**

Loss resulting from:

a. the redemption of shares or units, where the proceeds of such redemption are made payable to other than:

(1 ) the shares or units of record,

(2 ) a person designated to receive redemption proceeds, or

(3 )

a bank account designated to receive redemption proceeds, or

ICAP Bond  
Form 17-02-2345 (Ed. 10-00)

Page 2

---

- b. the redemption of shares or units, where the proceeds of such redemption are paid by check mailed to any address, unless such address has either been designated the shareholder or unitholder by voice through an **Automated Phone System** or in writing, at least thirty (30) days prior to such redemption, or
- c. the redemption of shares or units, where shareholder or unitholder of the ASSURED designated bank account of record.

This Endorsement applies to loss discovered after 12:01 a.m. on December 31, 2015.

ALL OTHER TERMS AND CONDITIONS OF THIS BOND REMAIN UNCHANGED.

Date: December 28, 2015

By: /s/ Paul N. Morrissette  
**Authorized Representative**

ICAP Bond  
Form 17-02-2345 (Ed. 10-00)

Page 3

---

**FEDERAL INSURANCE COMPANY**

Endorsement No.: 6

Bond Number:

81906724

NAME OF ASSURED: JOHN HANCOCK FUNDS

**TELEFACSIMILE INSTRUCTION FRAUD ENDORSEMENT**

It is agreed that this Bond is amended as follows:

1 . By adding the following INSURING CLAUSE:

14 . Telefacsimile Instruction

Loss resulting directly from the ASSURED having transferred, paid or delivered any funds or other **Property** or established any credit, debited any account or given any value on the faith of any fraudulent instructions sent by a **Customer**, financial institution or another office of the ASSURED by **Telefacsimile** directly to the ASSURED authorizing or acknowledging the transfer, payment or delivery of funds or **Property** or the establishment of a credit or the debiting of an account or the giving of value by the ASSURED where such **Telefacsimile** instructions:

- a. bear a valid test key exchanged between the ASSURED and a **Customer** or another financial institution with authority to use such test key for **Telefacsimile** instructions in the ordinary course of business, but which test key has been wrongfully obtained by a person who was not authorized to initiate, make, validate or authenticate a test key arrangement, and
- b. fraudulently purport to have been sent by such **Customer** or financial institution when such **Telefacsimile** instructions were transmitted without the knowledge or consent of such **Customer** or financial institution by a person other than such **Customer** or financial institution and which bear a **Forgery** of a signature, provided that the **Telefacsimile** instruction was verified by a direct call back to an employee of the financial institution, or a person thought by the ASSURED to



be the **Customer**, or an employee of another financial institution.

2 . By deleting from Section 1., Definitions, the definition of **Customer** in its entirety, and substituting the following:

- d. **Customer** means an individual, corporate, partnership, trust customer, shareholder or subscriber of an Investment Company which has a written agreement with the  
ASSURED for **Voice Initiated Funds Transfer Instruction** or **Telefacsimile**  
Instruction.

3 . By adding to Section 1., Definitions, the following:

- bb. **Telefacsimile** means a system of transmitting written documents by electronic signals over telephone lines to equipment maintained by the ASSURED for the purpose of reproducing a copy of said document. **Telefacsimile** does not mean electronic communication sent by Telex or similar means of communication, or through an electronic communication system or through an automated clearing house.

4 . By adding to Section 3., Specific Exclusions Applicable to All Insuring Clauses Except Insuring Clause 1. the following:

- j. loss resulting directly or indirectly from **Telefacsimile** instructions provided, however, this exclusion shall not apply to this INSURING CLAUSE.

This Endorsement applies to loss discovered after 12:01 a.m. on December 31, 2015.

ALL OTHER TERMS AND CONDITIONS OF THIS BOND REMAIN UNCHANGED.

Date: December 28, 2015

By: /s/ Paul N. Morrissette  
Authorized Representative

**FEDERAL INSURANCE COMPANY**

Endorsement No.:

7

Bond Number:

81906724

NAME OF ASSURED: JOHN HANCOCK FUNDS

**STOP PAYMENT ORDER OR REFUSAL TO PAY CHECK ENDORSEMENT**

It is agreed that this Bond is amended as follows:

1 . By adding the following INSURING CLAUSE:

“ 15 . Stop Payment Order or Refusal to Pay Check

Loss resulting directly from the ASSURED being legally liable to pay compensatory damages

for:

- a. complying or failing to comply with notice from any customer of the ASSURED or any authorized representative of such customer, to stop payment on any check or draft made or drawn upon or against the ASSURED by such customer or by any authorized representative of such customer, or
- b. refusing to pay any check or draft made or drawn upon or against the ASSURED by any customer of the ASSURED or by any authorized representative of such customer.”

2 . By adding the following Specific Exclusion:

“Section 4.A. Specific Exclusions Applicable to INSURING CLAUSE 15

**This Bond does not directly or indirectly cover:**

- a. liability assumed by the ASSURED by agreement under any contract, unless such liability would have attached to the ASSURED even in the absence of such agreement,
- b. loss arising out of:
  - (1 ) libel, slander, wrongful entry, eviction, defamation, false arrest, false imprisonment, malicious prosecution, assault or battery,
  - (2 ) sickness, disease, physical bodily harm, mental or emotional distress or anguish, or death of any person, or
  - (3 ) discrimination.”

This Endorsement applies to loss discovered after 12:01 a.m. on December 31, 2015.

ALL OTHER TERMS AND CONDITIONS OF THIS BOND REMAIN UNCHANGED.

Date: December 28, 2015

By: /s/ Paul N. Morrissette  
Authorized Representative

ICAP Bond



**FEDERAL INSURANCE COMPANY**

Endorsement No.: 8

Bond Number:

81906724

NAME OF ASSURED: JOHN HANCOCK FUNDS

**EXTENDED COMPUTER SYSTEMS ENDORSEMENT**

It is agreed that this Bond is amended as follows:

1. By adding the following INSURING CLAUSE:

16. Extended Computer Systems

A. Electronic Data, Electronic Media, Electronic Instruction

Loss resulting directly from:

- (1) the fraudulent modification of **Electronic Data, Electronic Media** or **Electronic Instruction** being stored within or being run within any system covered under this INSURING CLAUSE,
- (2) robbery, burglary, larceny or theft of **Electronic Data, Electronic Media** or **Electronic Instructions**,
- (3) the acts of a hacker causing damage or destruction of **Electronic Data, Electronic Media** or **Electronic Instruction** owned by the ASSURED or for which the ASSURED is legally liable, while stored within a **Computer System** covered under this INSURING CLAUSE, or
- (4) the damage or destruction of **Electronic Data, Electronic Media** or **Electronic Instruction** owned by the ASSURED or for which the ASSURED is legally liable while stored within a **Computer System** covered under INSURING CLAUSE 8, provided such damage or destruction was caused by a computer program or similar instruction which was written or altered to intentionally incorporate a hidden instruction designed to damage or destroy **Electronic Data, Electronic Media**, or **Electronic Instruction** in the **Computer System** in which the computer program or instruction so written or so altered is used.



B. Electronic Communication

Loss resulting directly from the ASSURED having transferred, paid or delivered any funds or property, established any credit, debited any account or given any value on the faith of any electronic communications directed to the ASSURED, which were transmitted or appear to have been transmitted through:

- (1) an **Electronic Communication System**,
  - (2) an automated clearing house or custodian, or
  - (3) a Telex, TWX, or similar means of communication,
- directly into the ASSURED'S **Computer System** or **Communication Terminal**, and fraudulently purport to have been sent by a customer, automated clearing house, custodian, or financial institution, but which communications were either not sent by said customer, automated clearing house, custodian, or financial institution, or were fraudulently modified during physical transit of **Electronic Media** to the ASSURED or during electronic transmission to the ASSURED'S **Computer System** or **Communication Terminal**.

C. Electronic Transmission

Loss resulting directly from a customer of the ASSURED, any automated clearing house, custodian, or financial institution having transferred, paid or delivered any funds or property, established any credit, debited any account or given any value on the faith of any electronic communications, purporting to have been directed by the ASSURED to such customer, automated clearing house, custodian, or financial institution initiating, authorizing, or acknowledging, the transfer, payment, delivery or receipt of funds or property, which communications were transmitted through:

- (1) an **Electronic Communication System**,
  - (2) an automated clearing house or custodian, or
  - (3) a Telex, TWX, or similar means of communication,
- directly into a **Computer System** or **Communication Terminal** of said customer, automated clearing house, custodian, or financial institution, and fraudulently purport to have been directed by the ASSURED, but which communications were either not sent by the ASSURED, or were fraudulently modified during physical transit of **Electronic Media** from the ASSURED or during electronic transmission from the ASSURED'S **Computer System** or **Communication Terminal**, and for which loss the ASSURED is held to be legally liable.





- 2 . By adding to Section 1., Definitions, the following:
- cc. **Communication Terminal** means a teletype, teleprinter or video display terminal, or similar device capable of sending or receiving information electronically. **Communication Terminal** does not mean a telephone.
  - dd. **Electronic Communication System** means electronic communication operations by Fedwire, Clearing House Interbank Payment System (CHIPS), Society of Worldwide International Financial Telecommunication (SWIFT), similar automated interbank communication systems, and Internet access facilities.
  - ee. **Electronic Data** means facts or information converted to a form usable in **Computer Systems** and which is stored on **Electronic Media** for use by computer programs.
  - ff. **Electronic Instruction** means computer programs converted to a form usable in a **Computer System** to act upon **Electronic Data**.
  - gg. **Electronic Media** means the magnetic tape, magnetic disk, optical disk, or any other bulk media on which data is recorded.
- 3 . By adding the following Section after Section 4., Specific Exclusions-Applicable to All INSURING CLAUSES except 1., 4., and 5.:
- Section 4.A. Specific Exclusions-Applicable to INSURING CLAUSE 16
- This Bond does not directly or indirectly cover:**
- a. loss resulting directly or indirectly from **Forged**, altered or fraudulent negotiable instruments, securities, documents or written instruments used as source documentation in the preparation of **Electronic Data**;
  - b. loss of negotiable instruments, securities, documents or written instruments except as converted to **Electronic Data** and then only in that converted form;
  - c. loss resulting from mechanical failure, faulty construction, error in design, latent defect, wear or tear, gradual deterioration, electrical disturbance, **Electronic Media** failure or breakdown or any malfunction or error in programming or error or omission in processing;
  - d. loss resulting directly or indirectly from the input of **Electronic Data** at an authorized electronic terminal of an **Electronic Funds Transfer System** or a **Customer Communication System** by a person who had authorized access from a customer to that customer's authentication mechanism; or
  - e. liability assumed by the ASSURED by agreement under any contract, unless such liability would have attached to the ASSURED even in the absence of such agreement; or
  - f. loss resulting directly or indirectly from:
    - (1) written instruction unless covered under this INSURING CLAUSE; or
    - (2) instruction by voice over the telephone, unless covered under this INSURING CLAUSE.



4 . By adding to Section 9., Valuation, the following:

Electronic Data, Electronic Media, Or Electronic Instruction

In case of loss of, or damage to, **Electronic Data, Electronic Media** or **Electronic Instruction** used by the ASSURED in its business, the COMPANY shall be liable under this Bond only if such items are actually reproduced from other **Electronic Data, Electronic Media** or **Electronic Instruction** of the same kind or quality and then for not more than the cost of the blank media and/or the cost of labor for the actual transcription or copying of data which shall have been furnished by the ASSURED in order to reproduce such **Electronic Data, Electronic Media** or **Electronic Instruction** subject to the applicable SINGLE LOSS LIMIT OF LIABILITY.

However, if such **Electronic Data** can not be reproduced and said **Electronic Data** represents **Securities** or financial instruments having a value, then the loss will be valued as indicated in the SECURITIES and OTHER PROPERTY paragraphs of this Section.

This Endorsement applies to loss discovered after 12:01 a.m. on December 31, 2015.

ALL OTHER TERMS AND CONDITIONS OF THIS BOND REMAIN UNCHANGED.

Date: December 28, 2015

By: /s/ Paul N. Morrisette  
**Authorized Representative**

**ENDORSEMENT/RIDER**

Effective date of

this endorsement/rider: December 31, 2015

**FEDERAL INSURANCE COMPANY**

Endorsement/Rider No. 9

To be attached to and

form a part of Bond No. 81906724

Issued to: JOHN HANCOCK FUNDS

**AUTOMATIC INCREASE IN LIMITS ENDORSEMENT**

In consideration of the premium charged, it is agreed that General Agreements, Section C., Additional Offices or Employees-Consolidation, Merger or Purchase or Acquisition of Assets or Liabilities-Notice to Company, is amended by adding the following:

If the ASSURED, while this Bond is in force, establish new funds other than by consolidation or merger with, purchase or acquisition of assets or liabilities of, another institution, such funds shall automatically be covered hereunder from the date of establishment.

If the ASSURED, while this Bond is in force, require an increase in limits to comply with SEC Reg. 17g-1, due to an increase in assets, such increase shall automatically be covered hereunder from the date of such increase, but only as excess coverage. Such excess coverage shall not exceed five million dollars (\$5,000,000) in additional limits and shall be excess of this Bond and of the following excess

Bond:

Carrier:	ICI Mutual Insurance Company
Bond Number	87142113 B
Limits of Liability:	\$ 15,000,000
Bond Period:	December 31, 2014 to December 31, 2015

The title and any headings in this endorsement/rider are solely for convenience and form no part of the terms and conditions of coverage.

All other terms, conditions and limitations of this Bond shall remain unchanged.

**By: /s/ Paul N. Morrisette  
Authorized Representative**

Q07-1972(08/2007)

Page 1

---

**ENDORSEMENT/RIDER**

Effective date of  
this endorsement/rider: December 31, 2015

**FEDERAL INSURANCE COMPANY**

Endorsement/Rider No. 10

To be attached to and  
form a part of Bond No. 81906724

Issued to: JOHN HANCOCK FUNDS

**AMEND DEFINITION OF EMPLOYEE ENDORSEMENT**

In consideration of the premium charged, it is agreed that Section 1., Definitions, the term **Employee** is amended to include the following:

Any natural person while in the service of the ASSURED solely while performing sub-advisory services for the ASSURED pursuant to a written contract.

The title and any headings in this endorsement/rider are solely for convenience and form no part of the terms and conditions of coverage.

All other terms, conditions and limitations of this Bond shall remain unchanged.

**By: /s/ Paul N. Morrissette  
Authorized Representative**

Q07-1957 (08/2007)

Page 1

---

**ENDORSEMENT/RIDER**

Effective date of

this endorsement/rider: December 31, 2015

**FEDERAL INSURANCE COMPANY**

Endorsement/Rider No.

11

To be attached to and

form a part of Bond No.

81906724

Issued to: JOHN HANCOCK FUNDS

**DELETING VALUATION-OTHER PROPERTY AND AMENDING CHANGE OR MODIFICATION  
ENDORSEMENT**

In consideration of the premium charged, it is agreed that this Bond is amended as follows:

- 1 . The paragraph titled Other Property in Section 9, Valuation, is deleted in its entirety.
- 2 . The third paragraph in Section 16, Change or Modification, is deleted in its entirety and replaced with the following:

If this Bond is for a joint ASSURED, no change or modification which would adversely affect the rights of the ASSURED shall be effective prior to sixty (60) days after written notice has been furnished to all insured **Investment Companies** and the Securities and Exchange Commission, Washington, D.C., by the COMPANY.

The title and any headings in this endorsement/rider are solely for convenience and form no part of the terms and conditions of coverage.

All other terms, conditions and limitations of this Bond shall remain unchanged.

**By: /s/ Paul N. Morrissette  
Authorized Representative**

17-02-2437 (12/2006) rev.

Page 1

---

**ENDORSEMENT/RIDER**

Effective date of  
this endorsement/rider: December 31, 2015

**FEDERAL INSURANCE COMPANY**

Endorsement/Rider No. 12

To be attached to and  
form a part of Policy No. 81906724

Issued to: JOHN HANCOCK FUNDS

**AMEND NAME OF ASSURED (NEW FUNDS) ENDORSEMENT**

In consideration of the premium charged, is agreed that:

- 1 . The NAME OF ASSURED, as set forth on the DECLARATIONS of this Bond, shall include any newly created, merged, consolidated or terminated registered investment company sponsored by an ASSURED or any newly created portfolio of an ASSURED. Provided, however, that this provision shall not apply to a registered investment company that is created as a result of a merger, consolidation or acquisition with any other registered investment company.

The title and any headings in this endorsement/rider are solely for convenience and form no part of the terms and conditions of coverage.

All other terms, conditions and limitations of this Policy shall remain unchanged.

**By: /s/ Paul N. Morrissette  
Authorized Representative**

Q09-1831 (11/2009)

Page 1

---

**ENDORSEMENT/RIDER**

Effective date of  
this endorsement/rider: December 31, 2015

**FEDERAL INSURANCE COMPANY**

Endorsement/Rider No. 13

To be attached to and  
form a part of Bond No. 81906724

Issued to: JOHN HANCOCK FUNDS

**AMEND DISCOVERY AND NOTICE ENDORSEMENT**

In consideration of the premium charged, it is agreed that this Bond is amended as follows:

(1) Section 6., Discovery, is deleted in its entirety and replaced it with the following:

**Discovery**

This Bond applies only to loss first discovered by the President, General Counsel or Risk Manager of the ASSURED during the BOND PERIOD. Discovery occurs at the earlier of the President, General Counsel or Risk Manager of the ASSURED being aware of:

- a. facts which may subsequently result in a loss of a type covered by this Bond, or
- b. an actual or potential claim in which it is alleged that the ASSURED is liable to a third party, regardless of when the act or acts causing or contributing to such loss occurred, even though the amount of loss does not exceed the applicable DEDUCTIBLE AMOUNT, or the exact amount or details of loss may not then be known.

(2) Section 7., Notice to Company-Proof-Legal Proceedings Against Company, is amended by deleting paragraph a. and replacing it with the following:

- a. The ASSURED shall give the COMPANY notice thereof at the earliest practicable moment, not to exceed sixty (60) days after discovery of loss by President, General Counsel or Risk Manager of the ASSURED, in an amount that is in excess of fifty percent (50%) of the applicable DEDUCTIBLE AMOUNT, as stated in ITEM 2. of the DECLARATIONS.

The title and any headings in this endorsement/rider are solely for convenience and form no part of the terms and conditions of coverage.

All other terms, conditions and limitations of this Bond shall remain unchanged.

**By: /s/ Paul N. Morrissette  
Authorized Representative**

14-02-14521 (08/2008)

Page 1



**FEDERAL INSURANCE COMPANY**

Endorsement No. 14

Bond Number: 81906724

NAME OF ASSURED: JOHN HANCOCK FUNDS

**REVISE ITEM 2. ENDORSEMENT**

It is agreed that this Bond is amended by deleting ITEM 2. in its entirety on the DECLARATIONS and substituting the following:

**ITEM 2. LIMITS OF LIABILITY-DEDUCTIBLE AMOUNTS:**

If "Not Covered" is inserted below opposite any specified INSURING CLAUSE, such INSURING CLAUSE and any other reference to such INSURING CLAUSE in this Bond shall be deemed to be deleted. **There shall be no deductible applicable to any loss under INSURING CLAUSE 1 sustained by any Investment Company.**

INSURING CLAUSE	SINGLE LOSS LIMIT OF LIABILITY	DEDUCTIBLE AMOUNT
1 . Employee	\$ 15,000,000	\$ 0
2 . On Premises	\$ 15,000,000	\$ 150,000
3 . In Transit	\$ 15,000,000	\$ 150,000
4 . Forgery or Alteration	\$ 15,000,000	\$ 150,000
5 . Extended Forgery	\$ 15,000,000	\$ 150,000
6 . Counterfeit Money	\$ 15,000,000	\$ 150,000
7 . Threats to Person	\$ 15,000,000	\$ 150,000
8 . Computer System	\$ 15,000,000	\$ 150,000
9 . Voice Initiated Funds Transfer Instruction	\$ 15,000,000	\$ 150,000
10 . Uncollectible Items of Deposit	\$ 15,000,000	\$ 150,000
11 . Audit Expense	\$ 150,000	\$ 0
12 . Unauthorized Signature Endt	\$ 15,000,000	\$ 150,000
13 . Automated Telephone Transaction Endt	\$ 15,000,000	\$ 150,000
14 . Telefacimilie Instruction Fraud Endt	\$ 15,000,000	\$ 150,000
15 . Stop Payment Order or Refusal To Pay Check Endt	\$ 15,000,000	\$ 150,000
16 . Extended Computer Systems Endt	\$ 15,000,000	\$ 150,000

This Endorsement applies to loss discovered after 12:01 a.m. on December 31, 2015.

ALL OTHER TERMS AND CONDITIONS OF THIS BOND REMAIN UNCHANGED.

Date: December 28, 2015

**By:**        /s/ Paul N. Morrissette  
                 **Authorized Representative**

---

**POLICYHOLDER  
DISCLOSURE NOTICE OF  
TERRORISM INSURANCE COVERAGE**

**(for policies with no terrorism exclusion or sublimit)**

**Insuring Company:**

You are hereby notified that, under the Terrorism Risk Insurance Act (the "Act") this policy makes available to you insurance for losses arising out of certain acts of terrorism. Terrorism is defined as any act certified by the Secretary of the Treasury of the United States, to be an act of terrorism; to be a violent act or an act that is dangerous to human life, property or infrastructure; to have resulted in damage within the United States, or outside the United States in the case of an air carrier or vessel or the premises of a United States Mission; and to have been committed by an individual or individuals as part of an effort to coerce the civilian population of the United States or to influence the policy or affect the conduct of the United States Government by coercion.

You should know that the insurance provided by your policy for losses caused by acts of terrorism is partially reimbursed by the United States under the formula set forth in the Act. Under this formula, the United States pays 85% of covered terrorism losses that exceed the statutorily established deductible to be paid by the insurance company providing the coverage. Beginning in 2016, the Federal share will be reduced by 1% per year until it reaches 80%, where it will remain.

However, if aggregate insured losses attributable to terrorist acts certified under the Act exceed \$100 billion in a calendar year, the Treasury shall not make any payment for any portion of the amount of such losses that exceeds \$100 billion.

10-02-1281 (Ed. 03/2015)

---

If aggregate insured losses attributable to terrorist acts certified under the Act exceed \$100 billion in a calendar year and we have met our insurer deductible under the Act, we shall not be liable for the payment of any portion of the amount of such losses that exceeds \$100 billion, and in such case insured losses up to that amount are subject to pro rata allocation in accordance with procedures established by the Secretary of the Treasury.

The portion of your policy's annual premium that is attributable to insurance for such acts of terrorism is: \$ **-0-**.

If you have any questions about this notice, please contact your agent or broker.

10-02-1281 (Ed. 03/2015)

---

## **IMPORTANT NOTICE TO POLICYHOLDERS**

All of the members of the Chubb Group of Insurance companies doing business in the United States (hereinafter Chubb ) distribute their products through licensed insurance brokers and agents ( producers ). Detailed information regarding the types of compensation paid by Chubb to producers on US insurance transactions is available under the Producer Compensation link located at the bottom of the page at [www.chubb.com](http://www.chubb.com), or by calling 1-866-588-9478. Additional information may be available from your producer.

Thank you for choosing Chubb.

10-02-1295 (ed. 6/2007)

---

***Important Notice:***

**The SEC Requires Proof of Your Fidelity Insurance Policy**

Your company is now required to file an electronic copy of your fidelity insurance coverage (Chubb's ICAP Bond policy) to the Securities and Exchange Commission (SEC), according to rules adopted by the SEC on June 12, 2006.

Chubb is in the process of providing your agent/broker with an electronic copy of your insurance policy as well as instructions on how to submit this proof of fidelity insurance coverage to the SEC. You can expect to receive this information from your agent/broker shortly.

The electronic copy of your policy is provided by Chubb solely as a convenience and does not affect the terms and conditions of coverage as set forth in the paper policy you receive by mail. The terms and conditions of the policy mailed to you, which are the same as those set forth in the electronic copy, constitute the entire agreement between your company and Chubb.

If you have any questions, please contact your agent or broker.

Form 14-02-12160 (ed. 7/2006)

**ICI MUTUAL INSURANCE COMPANY,**

**a Risk Retention Group**

1401 H St. NW

Washington DC 20005

**INVESTMENT COMPANY BLANKET BOND**

**(EXCESS)**

ICI MUTUAL INSURANCE COMPANY,

a Risk Retention Group

1401 H St. NW

Washington, DC 20005

DECLARATIONS

NOTICE

This policy is issued by your risk retention group. Your risk retention group may not be subject to all of the insurance laws and regulations of your state. State insurance insolvency guaranty funds are not available for your risk retention group.

**Item 1.** Name of Insured (the “Insured”) Bond Number:  
**John Hancock Funds 87142115B**

Principal Office: 601 Congress Street  
Boston, MA 02210

Mailing Address: C/O Aon Financial Services Group  
One Federal Street  
Boston, MA 02210

**Item** Bond Period: from 12:01 a.m. on December 31, 2015 to 12:01 a.m. on December 31, 2016, or the earlier  
**2.** effective date of the termination of this Bond, standard time at the Principal Office as to each of said dates.

**Item 3.** Limit of Liability—

	<b>LIMIT OF LIABILITY</b>	<b>DEDUCTIBLE AMOUNT <sup>1</sup></b>
1. EMPLOYEE	\$15,000,000	\$15,000,000
2. ON PREMISES	\$15,000,000	\$15,000,000
3. IN TRANSIT	\$15,000,000	\$15,000,000
4. FORGERY OR ALTERATION	\$15,000,000	\$15,000,000



5. EXTENDED FORGERY	\$15,000,000	\$15,000,000
6. COUNTERFEIT MONEY	\$15,000,000	\$15,000,000
7. THREATS TO PERSONS	\$15,000,000	\$15,000,000
8. COMPUTER SYSTEMS	\$15,000,000	\$15,000,000
9. VOICE-INITIATED FUNDS TRANSFER INSTRUCTION	\$15,000,000	\$15,000,000
10. UNCOLLECTIBLE ITEMS OF DEPOSIT	\$15,000,000	\$15,000,000

1 Plus the applicable deductible of the Primary Bond

**Item 4. PRIMARY BOND - Federal Insurance Company Bond No. 81906724**

**Item** The liability of ICI Mutual Insurance Company, a Risk Retention Group (the “Underwriter”) is subject to the  
**5.** terms of the following Riders attached hereto:

Riders: 1

and of all Riders applicable to this Bond issued during the Bond Period.

By: /S/ Maggie Sullivan By: /S/ John Mulligan  
Authorized Representative Authorized Representative

Excess Bond (10/15)

## NOTICE

This policy is issued by your risk retention group. Your risk retention group may not be subject to all of the insurance laws and regulations of your state. State insurance insolvency guaranty funds are not available for your risk retention group.

ICI Mutual Insurance Company, a Risk Retention Group (“Underwriter”), in consideration of the required premium, and in reliance on the application and all other information furnished to the Underwriter by the Insured, and subject to and in accordance with the Declarations, General Agreements, Provisions, Conditions and Limitations of this bond, agrees to indemnify the Insured for loss, discovered during the Bond Period, which would otherwise have been paid under the **Primary Bond** but for the fact that the loss exceeds the limit of liability of such Primary Bond. Coverage under this bond shall follow the terms and conditions of the **Primary Bond**, except with respect to:

- a. Any coverage exceptions specified by riders attached to this bond;
- b. The deductible amounts and limits of liability as stated in ITEM 3. of the Declarations; and
- c. The General Agreements, Provisions, Conditions and Limitations set forth herein.

## GENERAL AGREEMENTS

### A. CHANGE OR MODIFICATION OF PRIMARY BOND

If after the inception date of this bond the **Primary Bond** is changed or modified, written notice of any such change or modification shall be given to the Underwriter as soon as practicable, not to exceed thirty (30) days after such change or modification, together with such information as the Underwriter may request. There shall be no coverage under this bond for any loss arising from or in any way related to such change or modification until such time as the Underwriter is advised of and specifically agrees by written endorsement to provide coverage for such change or modification.

### B. LOSS--NOTICE--PROOF--LEGAL PROCEEDINGS

This bond is for the use and benefit only of the Insured and the Underwriter shall not be liable hereunder for loss sustained by anyone other than the Insured (except that if the Insured includes such other loss in the Insured's proof of loss, the Underwriter shall consider its liability therefor.) As soon as practicable and not more than sixty (60) days after discovery of any loss covered hereunder, the Insured shall give the Underwriter written notice thereof and, as soon as practicable and within one year after such discovery, shall also furnish to the Underwriter affirmative proof of loss with full particulars. The Underwriter may extend the sixty day notice period or the one year proof of loss period if the Insured requests an extension and shows good cause therefor.

The Underwriter shall not be liable hereunder for loss of Securities unless each of the Securities is identified in such proof of loss by a certificate or bond number or by such identification means as the Underwriter may require. The Underwriter shall have a reasonable period after receipt of a proper affirmative proof of loss within which to investigate the claim, but where the loss is of Securities and is clear and undisputed, settlement shall be made within forty-eight (48) hours even if the loss involves Securities of which duplicates may be obtained.

The Insured shall not bring legal proceedings against the Underwriter to recover any loss hereunder prior to sixty (60) days after filing such proof of loss or subsequent to twenty-four (24) months after the discovery of such loss or, in the case of a legal proceeding to recover hereunder on account of any judgment against the Insured in or settlement of any suit or to recover court costs or attorneys' fees paid in any such suit, twenty-four (24) months after the date of the final judgment in or settlement of such suit. If any limitation in this bond is prohibited by any applicable law, such limitation shall be deemed to be amended to be equal to the minimum period of limitation permitted by such law.

Notice hereunder shall be given to Manager, Professional Liability Claims, ICI Mutual Insurance Company, 1401 H St. NW, Washington, DC 20005.

## PROVISIONS, CONDITIONS AND LIMITATIONS

### SECTION 1. DEFINITIONS

**Deductible Amount** means the amount stated in ITEM 3. of the Declarations, applicable to each Single Loss. In no event shall this **Deductible Amount** be reduced for any reason, including but not limited to, the non-existence, **a.** invalidity, insufficiency or uncollectibility of any **Underlying Bond(s)**, including the insolvency or dissolution of any Insurer providing coverage under any **Underlying Bond(s)**.

**Primary Bond** means the bond scheduled in ITEM 5. of the Declarations or any bond that may replace or substitute **b.** for such bond.

**c.** **Single Loss** means:

- (1) all loss resulting from any one actual or attempted theft committed by one person, or
- (2) all loss caused by any one act (other than a theft or a dishonest or fraudulent act) committed by one person, or
- (3) all loss caused by dishonest or fraudulent acts committed by one person, or
- (4) all expenses incurred with respect to any one audit or examination, or
- (5) all loss caused by any one occurrence or event other than those specified in subsections (1) through (4) above.

**d.** **Underlying Bond** means the **Primary Bond** and all other insurance coverage referred to in ITEM 4. of the Declarations.

### SECTION 2. SINGLE LOSS LIMIT OF LIABILITY

The Underwriter's liability for each **Single Loss** shall not exceed the Limit of Liability as stated in ITEM 3. of the Declarations.

### **SECTION 3. DISCOVERY**

For all purposes under this bond, a loss is discovered, and discovery of a loss occurs, when the Insured

(1) becomes aware of facts, or

receives notice of an actual or potential claim by a third party which alleges that the Insured is liable under (2) circumstances, which would cause a reasonable person to assume that loss covered by this bond has been or is likely to be incurred even though the exact amount or details of loss may not be known.

#### **SECTION 4. ASSIGNMENT OF RIGHTS**

Upon payment to the Insured hereunder for any loss, the Underwriter shall be subrogated to the extent of such payment to all of the Insured's rights and claims in connection with such loss; provided, however, that the Underwriter shall not be subrogated to any such rights or claims one named Insured under this bond may have against another named Insured under this bond. At the request of the Underwriter, the Insured shall execute all assignments or other documents and take such action as the Underwriter may deem necessary or desirable to secure and perfect such rights and claims, including the execution of documents necessary to enable the Underwriter to bring suit in the name of the Insured.

Assignment of any rights or claims under this bond shall not bind the Underwriter without the Underwriter's written consent.

#### **SECTION 5. COOPERATION OF INSURED**

At the Underwriter's request and at reasonable times and places designated by the Underwriter the Insured shall:

- a. submit to examination by the Underwriter and subscribe to the same under oath, and
- b. produce for the Underwriter's examination all pertinent records, and
- c. cooperate with the Underwriter in all matters pertaining to the loss.

The Insured shall execute all papers and render assistance to secure for the Underwriter the rights and causes of action provided for under this bond. The Insured shall do nothing after loss to prejudice such rights or causes of action.

#### **SECTION 6. TERMINATION**

The Underwriter may terminate this bond as to any Insured or all Insureds only by written notice to such Insured or Insureds and, if this bond is terminated as to any investment company registered under the Investment Company Act

of 1940, to each such investment company terminated thereby and to the Securities and Exchange Commission, Washington, D.C., in all cases not less than sixty (60) days prior to the effective date of termination specified in such notice.

The Insured may terminate this bond only by written notice to the Underwriter not less than sixty (60) days prior to the effective date of the termination specified in such notice. Notwithstanding the foregoing, when the Insured terminates this bond as to any investment company registered under the Investment Company Act of 1940, the effective date of termination shall be not less than sixty (60) days from the date the Underwriter provides written notice of the termination to each such investment company terminated thereby and to the Securities and Exchange Commission, Washington, D.C.

This bond will terminate as to any Insured entity that is not an investment company registered under the Investment Company Act of 1940 immediately and without notice upon (1) the takeover of such Insured's business by any State or Federal official or agency, or by any receiver or liquidator, or (2) the filing of a petition under any State or Federal statute relative to bankruptcy or reorganization of the Insured, or assignment for the benefit of creditors of the Insured.

Premiums are earned until the effective date of termination. The Underwriter shall refund the unearned premium computed at short rates in accordance with the Underwriter's standard short rate cancellation tables if this bond is terminated by the Insured or pro rata if this bond is terminated by the Underwriter.

Upon the detection by any Insured that an employee (as defined in the **Primary Bond**) has committed any dishonest or fraudulent act(s) or theft, the Insured shall immediately remove such employee from a position that may enable such employee to cause the Insured to suffer a loss by any subsequent dishonest or fraudulent act(s) or theft. The Insured, within two (2) business days of such detection, shall notify the Underwriter with full and complete particulars of the detected dishonest or fraudulent act(s) or theft.

For purposes of this section, detection occurs when any partner, officer, or supervisory employee of any Insured, who is not in collusion with such employee, becomes aware that the employee has committed any dishonest or fraudulent act(s) or theft.

This bond shall terminate as to any employee (as defined in the **Primary Bond**) by written notice from the Underwriter to each Insured and, if such employee is an employee of an Insured investment company registered under the Investment Company Act of 1940, to the Securities and Exchange Commission, in all cases not less than sixty (60) days prior to the effective date of termination specified in such notice.

## **SECTION 7. CONFORMITY**

If any limitation within this bond is prohibited by any law controlling this bond's construction, such limitation shall be deemed to be amended so as to equal the minimum period of limitation provided by such law.

## **SECTION 8. CHANGE OR MODIFICATION**

This bond may only be modified by written Rider forming a part hereof over the signature of the Underwriter's authorized representative. Any Rider which modifies the coverage provided by Insuring Agreement A, Fidelity (or the equivalent insuring agreement) of the Primary Bond in a manner which adversely affects the rights of an Insured investment company registered under the Investment Company Act of 1940 shall not become effective until at least sixty (60) days after the Underwriter has given written notice thereof to the Securities and Exchange Commission, Washington, D.C., and to each Insured investment company registered under the Investment Company Act of 1940 affected thereby.



**SECTION 9. DEDUCTIBLE AMOUNT; LIMIT OF LIABILITY**

The Underwriter shall not be liable under any Insuring Agreement unless the amount of the loss covered thereunder, after deducting the net amount of all reimbursement and/or recovery received by the Insured with respect to such loss (other than from the **Primary Bond** or from any other bond, suretyship or insurance policy), shall exceed the applicable **Deductible Amount**; in such case the Underwriter shall be liable only for such excess, subject to the applicable Limit of Liability and other agreements, provisions, conditions and limitations of this bond.

The maximum liability of the Underwriter for any Single Loss covered by any Insuring Agreement under this bond shall be the Limit of Liability applicable to such Insuring Agreement, subject to the applicable **Deductible Amount** and the other agreements, provisions, conditions and limitations of this bond.

#### **SECTION 10. COMPLIANCE WITH APPLICABLE TRADE AND ECONOMIC SANCTIONS**

This bond shall not be deemed to provide any coverage, and the Underwriter shall not be required to pay any loss or provide any benefit hereunder, to the extent that the provision of such coverage, payment of such loss or provision of such benefit would cause the Underwriter to be in violation of any applicable trade or economic sanctions, laws or regulations, including, but not limited to, any sanctions, laws or regulations administered and enforced by the U.S. Department of Treasury Office of Foreign Assets Control (OFAC).

**ICI MUTUAL INSURANCE COMPANY,**

**a Risk Retention Group**

**INVESTMENT COMPANY BLANKET BOND**

**(EXCESS BOND)**

**RIDER NO. 1**

**INSURED**

**John Hancock Funds**

**EFFECTIVE DATE**

**December 31, 2015**

**BOND PERIOD**

**December 31, 2015 to December 31, 2016**

**BOND NUMBER**

**87142115B**

**AUTHORIZED  
REPRESENTATIVE**

**/S/ Maggie Sullivan**

Most property and casualty insurers, including ICI Mutual Insurance Company, a Risk Retention Group (“ICI Mutual”), are subject to the requirements of the Terrorism Risk Insurance Act of 2002, as amended (the “Act”). The Act establishes a federal insurance backstop under which ICI Mutual and these other insurers will be partially reimbursed for future **“insured losses”** resulting from certified **“acts of terrorism.”** (Each of these **bolded terms** is defined by the Act.) The Act also places certain disclosure and other obligations on ICI Mutual and these other insurers.

Pursuant to the Act, any future losses to ICI Mutual caused by certified **“acts of terrorism”** will be partially reimbursed by the United States government under a formula established by the Act. Under this formula, the United States government will reimburse ICI Mutual for the Federal Share of Compensation of ICI Mutual’s **“insured losses”** in excess of ICI Mutual’s **“insurer deductible”** until total **“insured losses”** of all participating insurers in excess of a statutorily established aggregate deductible reach the Cap on Annual Liability. If total **“insured losses”** of all property and casualty insurers in excess of a statutorily established aggregate deductible reach the Cap on Annual Liability during any applicable period, the Act provides that the insurers will not be liable under their policies for their portions of such losses that exceed such amount. Amounts otherwise payable under this policy may be reduced as a result.

This policy has no express exclusion for **“acts of terrorism.”** However, coverage under this policy remains subject to all applicable terms, conditions and limitations of the policy (including exclusions) that are permissible under the Act. The portion of the premium that is attributable to any coverage potentially available under the policy for **“acts of**

**terrorism**” is one percent (1%).

As used herein, “Federal Share of Compensation” shall mean:

85% in calendar year 2015;

84% in calendar year 2016;

83% in calendar year 2017;

82% in calendar year 2018;

81% in calendar year 2019; and

80% in calendar year 2020.

As used herein, “Cap on Annual Liability” shall mean, with respect to total **“insured losses”** of all participating insurers:

\$100 billion in calendar year 2015;

\$120 billion in calendar year 2016;

\$140 billion in calendar year 2017;

\$160 billion in calendar year 2018;

\$180 billion in calendar year 2019; and

\$200 billion in calendar year 2020.

RX53.1-00 (2/15)

<b>John Hancock Bond Trust</b>	<b>John Hancock Investors Trust</b>
<b>John Hancock California Tax-Free Income Fund</b>	<b>John Hancock Municipal Securities Trust</b>
<b>John Hancock Capital Series</b>	<b>John Hancock Preferred Income Fund</b>
<b>John Hancock Collateral Trust</b>	<b>John Hancock Preferred Income Fund II</b>
<b>John Hancock Current Interest</b>	<b>John Hancock Preferred Income Fund III</b>
<b>John Hancock Emerging Markets Income Fund</b>	<b>John Hancock Premium Dividend Fund</b>
<b>John Hancock Exchange-Traded-Fund Trust</b>	<b>John Hancock Sovereign Bond Fund</b>
<b>John Hancock Financial Opportunities Fund</b>	<b>John Hancock Strategic Diversified Income Fund</b>
<b>John Hancock Floating Rate High Income Fund</b>	<b>John Hancock Strategic Series</b>
<b>John Hancock Funds II</b>	<b>John Hancock Tax-Advantaged Dividend Income Fund</b>
<b>John Hancock Funds III</b>	<b>John Hancock Tax-Advantaged Global Shareholder Yield Fund</b>
<b>John Hancock Hedged Equity &amp; Income Fund</b>	<b>John Hancock Variable Insurance Trust</b>
<b>John Hancock Income Securities Trust</b>	
<b>John Hancock Investment Trust</b>	
<b>John Hancock Investment Trust II</b>	
<b>John Hancock Investment Trust III</b>	

*(Collectively referred to as the “Trusts” and the series are collectively referred to as the “Funds”)*

2015-2016 Joint Financial Institutions (Fidelity) Bond (the “Joint Bond”)

**WHEREAS**, Rule 17g-1 under the 1940 Act governs the required bonding of the Trusts’ officers and employees under a joint fidelity bond;

**WHEREAS**, the Trustees desire to approve the Joint Bond for a one-year term ending December 31, 2016; and

**WHEREAS**, the Trustees of the Trusts have considered the allocation of premiums for the Joint Bond among the John Hancock Trusts and have determined that the allocation should be based on the premium (including tax) of \$98,106; it is:

**RESOLVED**, that the Joint Bond issued by Federal Insurance Company (Chubb) and ICI Mutual Insurance Company, covering each officer and employee of the Trusts against larceny and embezzlement, in the amount of \$30 million for a one-year term ending December 31, 2016, and in the proposed form presented at this meeting, after consideration of all factors deemed relevant by the Board, including, but not limited to: (i) the expected value of the

aggregate assets of the Trusts to which any officer or employee of such Trusts may have access; (ii) the type and terms of the arrangements made for the custody and safekeeping of such assets; and (iii) the nature of the securities in the John Hancock Trusts' portfolios, be, and it hereby is, determined to be reasonable in form and amount, and hereby approved;

**FURTHER RESOLVED**, that the portion of the premium for the Joint Bond to be paid by each Trust, in substantially the form presented at this Meeting, after consideration of all factors deemed relevant by the Board, including, but not limited to: (i) the number of the other parties named as insureds; (ii) the nature of the business activities of such other parties; (iii) the amount of the Joint Bond; (iv) the amount of the premium for such Joint Bond; (v) the ratable allocation of the premium among all parties named as insureds; and (vi) the extent to which the share of the premium allocated to each Trust is less than the premium such Trust would have had to pay if it had provided and maintained a single insured bond, be, and it hereby is, approved; and

**FURTHER RESOLVED**, that the appropriate officers of the Trusts be, and each hereby is, authorized to increase the amount of the Joint Bond coverage from time to time to ensure adequate coverage based upon the value of the Trusts' assets and to enable the Trusts to remain in compliance with the 1940 Act and the rules promulgated thereunder;

**FURTHER RESOLVED**, that the Joint Insured Bond Agreement among the Trusts (the "Joint Bond Agreement"), in substantially the form presented at this Meeting, providing in substance that, in the event any recovery is received under the Joint Bond as a result of a loss sustained by the Trusts and any one or more other named insureds, the Trusts shall receive an equitable and proportionate share of the recovery, but in no event less than the amount it would have received had it provided and maintained a single bond with the minimum coverage required by paragraph (d)(1) of Rule 17g-1 under the 1940 Act, be, and it hereby is, approved;

**FURTHER RESOLVED**, that the Secretary of the Trusts or his delegate be, and each hereby is, authorized to make all necessary filings and give all notices and information with respect to such Joint Bond and the Joint Bond Agreement required by paragraph (g) of Rule 17g-1 under the 1940 Act; and

**FURTHER RESOLVED**, that the appropriate officers of the Trusts be, and each hereby is, authorized to make any and all payments and to do any and all such further acts, in the name of the Trusts and on its behalf, as they, or any of them, may determine to be necessary or desirable and proper, with the advice of counsel, in connection with or in furtherance of the foregoing resolutions.



**Agreement Relating to Joint Insured Bond**

WHEREAS, each of the parties hereto is a named insured under a “joint insured bond,” as that term is defined in Rule 17g-1 under the Investment Company Act of 1940 (the “1940 Act”); and

WHEREAS, Rule 17g-1(f) under the 1940 Act requires an agreement between all the named insureds under a joint insured bond;

NOW, THEREFORE, the parties hereto hereby agree as follows:

In the event recovery is received under the joint insured bond as a result of a loss sustained by any two or more of the named insureds, each insured shall receive an equitable and proportionate share of the recovery, but at least equal to the amount which it would have received had it provided and maintained a single insured bond with the minimum coverage required by paragraph (d)(1) of Rule 17g-1 under the 1940 Act.

IN WITNESS WHEREOF, each of the parties hereto has caused this Agreement to be executed on its behalf by the undersigned thereunto duly authorized on September 24, 2015.

**JOHN HANCOCK VARIABLE INSURANCE TRUST**

**on behalf of each of its Series**

**JOHN HANCOCK FUNDS II**

**on behalf of each of its Series**

**John HANCOCK FUNDS III**

**on behalf of each of its series**

**JOHN HANCOCK BOND TRUST**

**on behalf of each of its series**

**JOHN HANCOCK CAPITAL SERIES**

**on behalf of each of its series**

**JOHN HANCOCK CALIFORNIA TAX-FREE INCOME FUND**

**on behalf of each of its series**

**JOHN HANCOCK COLLATERAL TRUST**

**On behalf of each of its series**

**JOHN HANCOCK CURRENT INTEREST**

**on behalf of each of its series**

**JOHN HANCOCK INVESTMENT TRUST**

**on behalf of each of its series**

**JOHN HANCOCK INVESTMENT TRUST II**

**on behalf of each of its series**

**JOHN HANCOCK INVESTMENT TRUST III**

**on behalf of each of its series**

**JOHN HANCOCK MUNICIPAL SERIES TRUST**

on behalf of each of its series

**JOHN HANCOCK SOVEREIGN BOND FUND**

on behalf of its of its series

**JOHN HANCOCK STRATEGIC SERIES**

on behalf of each of its series

**JOHN HANCOCK EMERGING MARKETS INCOME FUND**

on behalf of its of its series

**JOHN HANCOCK EXCHANGE-TRADED FUND TRUST**

on behalf of each of its series

**JOHN HANCOCK FINANCIAL OPPORTUNITIES FUND**

on behalf of each of its series

**JOHN HANCOCK FLOATING RATE HIGH INCOME FUND**

On behalf of each of its series

**JOHN HANCOCK HEDGED EQUITY & INCOME FUND**

on behalf of each of its series

**JOHN HANCOCK INCOME SECURITIES TRUST**

on behalf of each of its series

**JOHN HANCOCK INVESTORS TRUST**

on behalf of each of its series

**JOHN HANCOCK PREFERRED INCOME FUND**

on behalf of each of its series

**JOHN HANCOCK PREFERRED INCOME FUND II**

on behalf of each of its series

**JOHN HANCOCK PREFERRED INCOME FUND III**

**on behalf of each of its series**

**JOHN HANCOCK  
PREMIUM DIVIDEND  
FUND**

**on behalf of each of its  
series**

**JOHN HANCOCK  
STRATEGIC  
DIVERSIFIED INCOME  
FUND**

**on behalf of each if its  
series**

**JOHN HANCOCK  
TAX-ADVANTAGED  
DIVIDEND INCOME  
FUND**

**on behalf of each of its  
series**

**JOHN HANCOCK  
TAX-ADVANTAGED  
GLOBAL  
SHAREHOLDER YIELD  
FUND**

**on behalf of each of its  
series**

Executed on behalf of each  
Trust and its relevant Series  
referenced above:

By: /s/ Betsy Anne Seel  
Name: Betsy Anne Seel  
Title: Assistant Secretary

## STATEMENT REGARDING SINGLE BOND AMOUNT

If the investment companies shown below had not been named as an insured under this joint insured bond, they would have provided and maintained a single bond in the amount of at least:

John Hancock Bond Trust	\$2,100,000
John Hancock California Tax-Free Income Fund	\$750,000
John Hancock Capital Series	\$2,100,000
John Hancock Collateral Trust	\$1,500,000
John Hancock Current Interest	\$750,000
John Hancock Emerging Markets Income Fund	\$50,000
John Hancock Exchange-Traded Fund Trust	\$525,000
John Hancock Financial Opportunities Fund	\$900,000
John Hancock Floating Rate High Income Fund	\$50,000
John Hancock Funds II	\$2,500,000
John Hancock Funds III	\$2,500,000
John Hancock Hedged Equity & Income Fund	\$600,000
John Hancock Income Securities Trust	\$750,000
John Hancock Investment Trust	\$2,500,000
John Hancock Investment Trust II	\$1,700,000
John Hancock Investment Trust III	\$400,000
John Hancock Investors Trust	\$600,000
John Hancock Municipal Securities Trust	\$1,000,000
John Hancock Preferred Income Fund	\$1,000,000
John Hancock Preferred Income Fund II	\$900,000
John Hancock Preferred Income Fund III	\$1,000,000
John Hancock Premium Dividend Fund	\$1,250,000
John Hancock Sovereign Bond Fund	\$2,100,000
John Hancock Strategic Diversified Income Fund	\$50,000
John Hancock Strategic Series	\$2,300,000
John Hancock Tax-Advantaged Dividend Income Fund	\$1,250,000
John Hancock Tax-Advantaged Global Shareholder Yield Fund	\$450,000
John Hancock Variable Insurance Trust	\$2,500,000

PREMIUM PERIOD

Premiums have been paid for the period **December 31, 2015 to December 31, 2016.**